

EXHIBIT 2



TRANSACTION SERVICES

Autonomy – closing balance sheet

DRAFT REPORT

October 24, 2011



Confidential Treatment Requested by KPMG Pursuant to 17 CFR §200.83.

KPMG0000001

US_FBI_E-00020137

Ex 2436-0001



This report is provided to Hewlett-Packard Company ("HP") pursuant to our statement of work ("SOW"), dated October 7, 2011 and is subject in all respects to the terms and conditions of that SOW and the related Master Service Agreement as amended on January 13, 2011, including restrictions on disclosure of this report to third parties.

If this report is received by anyone other than HP, the recipient is placed on notice that the attached report has been prepared solely for HP for its own internal use and this report and its contents may not be shared with or disclosed to anyone by the recipient without the express written consent of HP and KPMG LLP. KPMG LLP shall have no liability, and shall pursue all available legal and equitable remedies against recipient, for the unauthorized use or distribution of this report.

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Any tax advice in this document is limited to the conclusions specifically set forth herein and is based on the completeness and accuracy of the stated facts, assumptions and representations. If any of the facts, assumptions or representations herein is not entirely complete or accurate, it is imperative that we be informed immediately, as the inaccuracy or incompleteness could have a material effect on our conclusions. In rendering our advice, we are relying upon the relevant provisions of the Internal Revenue Code of 1986, as amended, state and local tax statutes, the regulations thereunder, and the judicial and administrative interpretations thereof. These authorities are subject to change, retroactively and/or prospectively and any such changes could affect the validity of our advice. We will not update our advice for subsequent changes or modifications to the law and regulations, or to the judicial and administrative interpretations thereof.



KPMG LLP
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Mountain View, CA 94043

October 24, 2011

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PRIVATE

Meeta Sunderwala
Hewlett-Packard Company
3000 Hanover Street
Palo Alto, CA 94304

Dear Meeta;

We have almost completed our engagement to assist Hewlett-Packard Company ("Client" or "you") in performing closing balance sheet due diligence of Autonomy Corporation plc ("Autonomy") in accordance with the terms of our statement of work dated October 7, 2011 and the related Master Service Agreement as amended on January 13, 2011, including its Standard Terms and Conditions. At this time, we have outstanding requests and questions principally related to contract accounting and payables. The outstanding areas are detailed in the body of the report. Management stated it is in the process of answering our questions.

Objective

The objective of our engagement was to assist you with your assessment of the risks and opportunities of your proposed investment in Autonomy. Our on-site work was conducted at Autonomy's offices in Cambridge, U.K. The primary scope of our engagement was to obtain, read, make inquiries concerning, and comment on information that you and Autonomy provided to us, directed toward those business activities and related financial data that you identified as important to your investment decision.

Basis of information

The statement of work describes the procedures we were to perform; a summary of those procedures is included as an appendix to this report. Those procedures were selected by you and were limited in nature and extent to those that you determined best fit your needs. We make no representation regarding the sufficiency for your purposes of the procedures you selected, and those procedures will not necessarily disclose all significant matters about Autonomy or reveal errors in the underlying information, instances of fraud, or illegal acts, if any. We have indicated in our report any instances in which procedures you requested could not be performed. This report was prepared by us on the basis that you provided us with all relevant information you received concerning Autonomy. You have agreed to review promptly this draft of our report to confirm that the procedures we performed were consistent with those requested by you, and to advise us on a timely basis of any additional procedures you would like us to perform or areas you would like us to address.

The procedures we performed do not constitute an audit, examination or review in accordance with standards established by the American Institute of Certified Public Accountants ("AICPA"), and we have not otherwise verified the information we obtained or presented in this report. Also, any procedures we performed with respect to Autonomy's internal control over financial reporting were

substantially less in scope than an examination of internal control conducted in accordance with Statements on Standards for Attestation Engagements issued by the AICPA. Therefore, we express no opinion or any other form of assurance on the Autonomy's internal control over financial reporting or on the information presented in our report, and make no representations concerning its accuracy or completeness. Furthermore, we have not compiled, examined, or applied other procedures in accordance with Statements on Standards for Attestation Engagements issued by the AICPA to prospective information contained in this document and, accordingly, express no opinion or any other form of assurance or representations concerning the accuracy, completeness or presentation format of such prospective information. There will usually be differences between projected and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Our procedures concentrated on the balance sheet as of September 30, 2011 and related supporting schedules.

Specific Autonomy officers and management interviewed included: Stephen Chamberlain, Vice President of Finance.

The data included in this report was obtained from you and Autonomy on or before October 24, 2011. Since many aspects of the transaction with Autonomy have either not been finalized or are not yet documented, changes may occur that materially affect the financial and other information we received and reported to you. We have no obligation to update our report or to revise the information contained herein to reflect events and transactions occurring subsequent to October 24, 2011. We have not reviewed a draft of this report with Autonomy management for the purpose of confirming the factual accuracy of the information we presented.

We presented our interim findings to you in various phone conversations throughout the course of our work. Because of its special nature, this report is not suited for any purpose other than to assist you in your evaluation of Autonomy and, as such and as agreed in the SOW, is restricted for your internal use only.

Please contact Andy Gersh at 650-404-3025, Jason Anglin at 415-963-7606 or Jamie Boggs at 650-404-4682 if you have any questions or comments on this report. We look forward to continuing to provide service to Hewlett-Packard Company in the future.

Firm signature to be inserted in Final Report

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Glossary of terms

\$m	U.S. dollars in millions	IFRS	International Financial Reporting Standards
\$'000	U.S. dollars in thousands	IFRIC	IFRS Interpretations Committee Update
ASC	Accounting Standards Codification	Interwoven	Interwoven, Inc.
Autonomy	Autonomy Corporation plc	IRM	Iron Mountain
Close	October 3, 2011	ISO	International organization for Standardization
DDS	Design Data Systems	MFN	Most favored nation
ERP	Enterprise resource planning	OEM	Original equipment manufacturer
FASB	Financial Accounting Standards Board	PCS	Post contract support
FIN	FASB Interpretation	PS	Professional services
FSA	Financial Services Authority	R&D	Research & development
FX	Exchange rate	ROW	Rest of world
FY	Fiscal year ended December 31, 20XX	SaaS	Software-as-a-service
G&A	General and administrative	U.K. /UK	United Kingdom
GAAP	Generally accepted accounting principles	U.S. /US	United States
GBP	British Pounds	USD	United States Dollars
HP	Hewlett-Packard Company	VAR	Value-added reseller
IAS	International Accounting Standards	VAT	Value added tax
IDOL	Intelligent Data Operating Layer	VSOE	Vendor-specific objective evidence



Contents

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Executive summary



Executive summary

Outstanding information

Issue	Summary observations
Outstanding information	<ul style="list-style-type: none"> ■ We have received the majority of our information requests. However, there are a number of areas for which information is pending that could impact either revenue recognition prospectively or the opening balance sheet. These include: <ul style="list-style-type: none"> – Contracts accounted for under percentage of completion accounting and remaining costs to complete. – There is approximately \$41 million owed to Dell as of Close (\$22 million in payables and \$19 million in accruals). We believe these payable are related to pass-through hardware sales to customers which Autonomy records on a gross basis. There were other instances of payable and accrual balances being similar possibly suggesting double-counting of liabilities. Pending details on the nature of these sales and the implications for revenue recognition and accuracy. – As of Close, accounts receivable (excluding Iron Mountain legacy invoices) aged greater than 365 days past-due totaled \$10.7 million. Excluding Iron Mountain, the bad debt reserve is \$5.6 million. Management stated that a significant amount of these are not past due but appear so due to limitations on the accounts receivable aging report. Pending further detail by management. – We were not provided with details for unbilled receivables, which totaled \$40 million. Pending detailed schedules of unbilled receivables by entity. ■ Given the time constraints, we only addressed individual account balance in excess of \$0.5 million. We have not yet reviewed information on those accounts which have been identified in the report as PENDING.



Executive summary

Close process

Issue	Summary observations
<p>Close process and financial reporting systems</p> <p>The transaction closed Monday, October 3, 2011 before the start of the business day. Management prepared the closing balance sheet as of end of the business day Friday, September 30, 2011. Management stated there were no significant transactions between these two dates. Accordingly, for the purposes of our report we have utilized the balance sheet data prepared by management as of the close of business on September 30, 2011.</p> <p>Autonomy has not integrated the billing systems of the entities it previously acquired. Autonomy utilizes a modified ERP system to consolidate data from each of its subsidiaries.</p>	<ul style="list-style-type: none"> ■ Autonomy's primary ERP system is DDS. This was acquired with the acquisition of Verity. Verity originally purchased the software from Design Data Systems. When Design Data Systems filed for bankruptcy, Verity purchased the source code and has subsequently maintained the software. Management stated there is one individual with significant knowledge of the system. He is supported by an IT team who have varying levels of experience and understanding of the system and underlying code. ■ DDS appears to be used by the majority of entities (some of the smaller subsidiaries may use different systems). While the ERP system is generally consistent across the group, Autonomy uses four different revenue-billing systems. These systems are somewhat integrated into DDS but there is still considerable use of excel spreadsheets to track deferred revenue. The different systems are: <ul style="list-style-type: none"> – Softrax - Interwoven (maintenance) – NetSuite - Iron Mountain – NIBS (New Integrated Billing System). This system was internally developed - Zantaz (hosting business) – Oracle based – all other entities ■ Management stated that there are weaknesses with the existing system and that prior to the acquisition it had been evaluating a replacement system to be used by all entities.



Executive summary Potential adjustments

The table opposite represents potential adjustments identified during field work.

This summary is not all-inclusive and is based on information provided by management.

Please refer to the separate valuation reports for analysis of the deferred revenue fair value adjustment.

\$'000	TB acct	Legal entity	Description	Potential adjustments - debit/(credit)			Pg #	Explanation
				Fair value adj	Potential purchase acct adj	Other potential adjustments		
			Accounts receivable			45,260	13	Autonomy factored receivables and de-recognized them from the balance sheet. No analysis was performed to support this accounting and it is possible these receivables should not have been derecognized.
			Debt			(45,260)	13	Autonomy factored receivables and de-recognized them from the balance sheet. No analysis was performed to support this accounting and it is possible these receivables should not have been derecognized.
			Deferred revenue - maintenance	72,917			54	To write-down deferred revenue in acquisition accounting
			Deferred revenue - hosting	8,954			54	To write-down deferred revenue in acquisition accounting
			Deferred revenue - PS	4,115			54	To write-down deferred revenue in acquisition accounting
			Deferred revenue - license	7,040			54	To write-down deferred revenue in acquisition accounting
			HP deferred revenue - maintenance	2,139			54	To write-down inter-company deferred revenue from HP
			HP deferred revenue - PS	1			54	To write-down inter-company deferred revenue from HP
243500	Autonomy PLC	Convertible loan notes		696,899			58	Amount related to convertible debt held by Autonomy. At Close, this debt was converted to shares of stock.
206200	Autonomy Digital LLC	Accrued restructuring - leases		10,617			50	Onerous lease provision related to the lease at Turnpike Rd in Southborough, MA. Lessee obligations will be revalued in acquisition accounting.
206200	Interwoven Inc US	Accrued restructuring - leases		1,286			50	Onerous lease provision related to the lease at Ellis Rd, Mountain View, CA. Lease obligations will be revalued in acquisition accounting.
205400	Autonomy Digital LLC	Accrued restructuring - others				1]	50	There was a \$7.0 million accrual recorded at the time of the Iron Mountain Digital acquisition. It represented potential losses from a pending patent lawsuit by Oasis, an IP licensing company. You should consult with your attorneys to understand the current potential loss estimate.
265000	Interwoven Inc US	LT accr restructuring - leases		2,716			59	Onerous lease provision related to the lease at Tasman Rd in San Jose, CA. Lease obligations will be revalued in acquisition accounting.
222000	Zantaz US	Deferred rent		1,326			57	Amount related to deferred rent. Lease obligations will be revalued in acquisition accounting.
222000	Etslk Corporation	Deferred rent		135			57	Amount related to deferred rent. Lease obligations will be revalued in acquisition accounting.
222000	Verity US	Deferred rent		102			57	Amount related to deferred rent. Lease obligations will be revalued in acquisition accounting.
222000	Autonomy Inc SF	Deferred rent		79			57	Amount related to deferred rent. Lease obligations will be revalued in acquisition accounting.
222011	Interwoven Inc US	Deferred rent - ST NY Optimist		6			57	Amount related to deferred rent. Lease obligations will be revalued in acquisition accounting.
222012	Interwoven Inc US	Deferred rent - ST Chicago		281			57	Amount related to deferred rent. Lease obligations will be revalued in acquisition accounting.
222013	Interwoven Inc US	Deferred rent - ST Tasman CA		381			57	Amount related to deferred rent. Lease obligations will be revalued in acquisition accounting.

Source: Unaudited management information.



Executive summary Potential adjustments (2)

Potentially identified adjustments						
			Potential adjustments - debit/(credit)			
\$'000	TB acct number	Legal entity	Description	Fair value adj	Potential purchase acct adj	Other potential adjustments
	286002	Interwoven Inc US	Deferred rent - LT Chicago	1,459		59
	286003	Interwoven Inc US	Deferred rent - LT Tasman CA	885		59
	244000	Etslk Corporation	Construction Chase Tower	784		59
	120000	Autonomy PLC ASL	Accounts receivable - trade	(286)		22
	120000	Autonomy Inc	Accounts receivable - trade	(261)		22
	120000	Verity Inc	Accounts receivable - trade	(225)		22
	120000	Interwoven Inc	Accounts receivable - trade	(12)		22
	141026	Zantaz US	Deferred warrants		(730)	34
	142026	Zantaz US	Deferred warrants amort		730	34
	218000	Zantaz US	Accrued discount interest		73	
	200000	Interwoven Inc	Accounts payable		292	40
	Various	Various	Bad debt reserve		(5,000)	25
	212000	Various	Accrued vacation		[]	
	110008	Autonomy PLC	Investments		[]	36
	110061	Autonomy PLC ASL	Investments		[]	36
			Accounts payable		[]	
			Contract accounting		[]	

Source: Unaudited management information.



Executive summary Consolidating balance sheet – October 3, 2011

**The highlighted accounts
are out-of-scope
accounts.**

**Refer to the appendix for
the consolidating balance
sheet by trial balance
account.**

Consolidating balance sheet - October 3, 2011											
S'000	Autonomy PLC	Autonomy PLC ASL	Interwoven Inc	Autonomy Inc SF	Zantaz US	Verity US	Autonomy Digital LLC	Other entities	Eliminations/adjustments	Consolidated	
Assets											
Cash / cash equivalents	592,793	23,629	32,616	34,895	18,456	7,808	1,820	32,307	-	744,323	
Trade receivables, net	-	45,898	29,876	132,797	17,499	2,418	-	21,848	-	250,337	
Intercompany receivables	-	-	30	723	-	-	-	(753)	(0)	-	
Inventories	-	59	-	-	-	-	-	55	-	114	
Prepayments	809	12,232	1,025	3,484	2,326	385	1,255	908	-	22,423	
Deferred tax	-	6,534	-	2,463	1,863	11,605	-	(13,807)	10,535	19,193	
Deposits	-	96	482	185	32	39	195	2,234	-	3,265	
Employee receivable	-	6	-	-	(0)	8	6	202	-	221	
Other receivables	410	5,783	3,066	18,256	14,558	82	-	956	-	43,110	
Total current assets	594,012	94,237	67,095	192,802	54,734	22,345	3,275	43,950	10,535	1,082,986	
Investments	1,589,858	37,665	-	-	-	-	-	3,034,084	(4,546,992)	114,615	
Fixed assets	-	4,646	3,506	1,811	33,261	402	21,667	9,965	-	75,058	
Intangible assets	504	282,683	211,975	40,690	33,283	7,933	-	22,181	1,556,574	2,155,824	
Total assets	2,184,374	419,231	282,577	235,103	121,278	30,680	24,943	3,110,180	(2,979,883)	3,428,482	
Liabilities and stockholders' equity											
Trade payables	10,298	59,637	1,703	27,265	2,487	101	4,455	1,815	-	107,761	
Intercompany payables	285,480	(148,939)	(121,667)	(14,527)	1,672	(123,920)	32,149	707,793	(618,040)	-	
Accruals	4,249	4,112	2,758	25,705	488	5,162	5,890	10,198	-	58,563	
Provisions	-	-	1,286	-	-	-	17,534	31	-	18,852	
Income tax provision	(15,153)	6,605	58,334	1,926	17,941	(50,029)	1,701	(22,686)	30,991	29,629	
Deferred revenue	-	19,171	62,086	50,701	12,691	5,452	-	13,647	-	163,748	
Other payables	(1,660)	3,044	1,828	3,295	702	515	31	2,865	-	10,820	
Total current liabilities	283,214	(56,370)	6,329	94,364	35,981	(162,719)	61,760	713,664	(587,049)	389,172	
Long-term debt	696,899	-	-	-	-	-	-	66,245	-	763,144	
Deferred tax liabilities	-	-	88,074	-	(410)	(4,922)	-	1,291	20,263	104,296	
LT deferred revenue	-	-	3,355	-	539	-	-	-	-	3,894	
Other liabilities	-	-	5,041	-	-	-	-	784	-	5,825	
Stockholders' equity	1,204,261	475,601	179,779	140,740	85,168	198,321	(36,818)	2,328,196	(2,413,096)	2,162,152	
Total liabilities / equity	2,184,374	419,231	282,577	235,103	121,278	30,680	24,943	3,110,180	(2,979,883)	3,428,482	

Source: Unaudited management information.



Executive summary

Intercompany and eliminating entries

Detailed opposite are
Autonomy's consolidation
entries and other
adjustments not pushed
down to the legal entities.

These entries mainly
include tax adjustments
(deferred taxes and
income tax provision),
record Autonomy's share
of the net loss in Open V
investment,
consolidation entries
(eliminate inter-company
investments) and record
goodwill, and inter-
company eliminations.

Eliminations and adjustments					
\$'000	Tax adjustments	Open V	Consolidate subsidiaries	Intercompany eliminations	Eliminations / adjustments
Assets					
Cash / cash equivalents	-	-	-	-	-
Trade receivables, net	-	-	-	-	-
Intercompany receivables	-	-	-	-	-
Inventories	-	-	-	-	-
Prepayments	-	-	-	-	-
Deferred tax	9,877	658	-	-	10,535
Deposits	-	-	-	-	-
Employee receivable	-	-	-	-	-
Other receivables	-	-	-	-	-
Total current assets	9,877	658	-	-	10,535
Investments	-	(6,565)	(4,540,427)	-	(4,546,992)
Fixed assets	-	-	-	-	-
Intangible assets	8,000	-	1,548,574	-	1,556,574
Total assets	17,877	(5,907)	(2,991,852)	-	(2,979,883)
Liabilities and stockholders' equity					
Trade payables	-	-	-	-	-
Intercompany payables	-	-	(600,640)	(17,401)	(618,040)
Accruals	-	-	-	-	-
Provisions	-	-	-	-	-
Income tax provision	30,991	-	-	-	30,991
Deferred revenue	-	-	-	-	-
Other payables	-	-	-	-	-
Total current liabilities	30,991	-	(600,640)	(17,401)	(587,049)
Long-term debt	-	-	-	-	-
Deferred tax liabilities	20,263	-	-	-	20,263
LT deferred revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Stockholders' equity	(33,377)	(5,907)	(2,391,213)	17,401	(2,413,096)
Total liabilities / equity	17,877	(5,907)	(2,991,852)	-	(2,979,883)

Source: Unaudited management information.



Executive summary

Key findings – 1

Issue	Summary observation
<p>Revenue recognition</p> <p>Autonomy is in the process of completing a VSOE of fair value study for some of its products and services. Management stated that it has VSOE of fair value for PCS and professional services. Management expects to achieve VSOE of fair value for its hosting services in the near future.</p> <p>Autonomy appears to offer fairly standard terms to the majority of customers by number. However, contracts with its largest customers are frequently on customers' contractual terms and contain non-standard terms that could impact how revenue is recognized under U.S. GAAP compared to IFRS. The non-standard terms do not appear to be pervasive.</p>	<p>Revenue recognition</p> <ul style="list-style-type: none"> ■ Autonomy has accounted for its revenue recognition under IFRS. Prospectively, Autonomy will be required to recognize revenue in accordance with U.S. GAAP. There are some differences between U.S. GAAP and IFRS which, for U.S. GAAP, could cause revenue to be deferred and recognized at a later date. Management believes that based on the analysis it has performed to date, it can prospectively amend terms that may result in a difference under U.S. GAAP and that it should be able to establish VSOE of fair value for undelivered elements in a multiple element arrangement. ■ Autonomy sells license, services, PCS, and hosting. A customer may purchase a combination of one or all elements. Some arrangements involve significant professional services and under U.S. GAAP may be accounted for under contract accounting. For arrangements that do not qualify for contract accounting, Autonomy will recognize revenue under ASC 985-605 for software license sales and ASC 605 for hosting arrangements where the customer cannot take possession of the software. Management is in the process of evaluating its sales transactions to determine which accounting literature applies to each arrangement <p>VSOE of fair value</p> <ul style="list-style-type: none"> ■ Autonomy management appointed Deloitte to assist it with a study to support its determination that Autonomy has VSOE of fair value for PCS and services. Management is utilizing the bell-shaped curve approach for its study. We have read management's preliminary study which identifies that for the different services and offerings, the majority of renewal transactions appear to be priced in a relatively narrow range. Management believes that based on the results of the preliminary study it has established VSOE of fair value for PCS and services. ■ Management has identified PCS provided to larger customers as a distinct group of transactions for purposes of its VSOE of fair value study. The renewal rate for this group is generally 5% of the original license price. This is a relatively low percentage; however, management believes that the cost of providing PCS to these customers is insignificant and, therefore, this renewal rate is substantive. <p>Other terms</p> <ul style="list-style-type: none"> ■ We noted the following terms in the larger contracts that Autonomy signed in Q3 2011 that may impact how revenue is recognized under U.S. GAAP: extended payment terms, concessions, non-standard warranties, non-substantive renewal rates, discounts, sell-in/sell-through, undelivered elements, specified future pricing, and usage based fees.



Executive summary

Key findings – 2

Issue	Summary observations																
Factoring of receivables <p>Autonomy has \$45 million of factored receivables at Closing. The arrangements are with three different lenders (Close Brothers, Barclays, RBS). The receivables have been de-recognized in the closing balance sheet. Management has not performed an analysis to determine whether these receivables qualify for de-recognition under U.S. GAAP. Based on a preliminary analysis of the agreements, it is possible that the Close Brothers and RBS receivables would not qualify for de-recognition treatment.</p>	<ul style="list-style-type: none"> Autonomy had \$45 million of factored receivables at the closing date. Close Brothers is the counter-party for the FSA receivable \$7 million. Barclays \$1 million and RBS \$37 million have factored the remainder. Autonomy has a continuing involvement in collection of the receivables and has not obtained a true sale opinion for the Close Brothers or RBS receivables. Furthermore, Autonomy has not performed a de-recognition analysis under U.S. GAAP or IFRS. It is possible that upon analysis the RBS and Barclays receivables may qualify for de-recognition; however, the requirements under U.S. GAAP are prescriptive and based on the data provided there is still significant uncertainty regarding qualification. The RBS facility was for \$19 million. The receivables factored under this facility total \$35 million. Management stated that RBS has approved the excess and that prior to close it was in the process of negotiating a formal increase to the facility. <p>Status and expected collection date of receivables factored at close</p> <table border="1"> <caption>Data for Status and expected collection date of receivables factored at close</caption> <thead> <tr> <th>Collection Status</th> <th>Amount (\$000)</th> </tr> </thead> <tbody> <tr> <td>Collected</td> <td>~2,500</td> </tr> <tr> <td>Q4 FY11</td> <td>~11,500</td> </tr> <tr> <td>Q1 FY12</td> <td>~2,500</td> </tr> <tr> <td>Q2 FY12</td> <td>~8,500</td> </tr> <tr> <td>Q3 FY12</td> <td>~10,000</td> </tr> <tr> <td>Q4 FY12</td> <td>~4,000</td> </tr> <tr> <td>Thereafter</td> <td>~4,000</td> </tr> </tbody> </table> <p>Source: Unaudited management information.</p>	Collection Status	Amount (\$000)	Collected	~2,500	Q4 FY11	~11,500	Q1 FY12	~2,500	Q2 FY12	~8,500	Q3 FY12	~10,000	Q4 FY12	~4,000	Thereafter	~4,000
Collection Status	Amount (\$000)																
Collected	~2,500																
Q4 FY11	~11,500																
Q1 FY12	~2,500																
Q2 FY12	~8,500																
Q3 FY12	~10,000																
Q4 FY12	~4,000																
Thereafter	~4,000																



Executive summary

Key findings – 3

Issue	Summary observations																				
Investments <p>Autonomy has \$114.5 million of investments. \$105.7 million comprises an interest in Blinkx, a publicly traded entity. This investment is marked to market at each balance sheet date. The remaining balance of \$8.9 million represents Autonomy's interest in various private companies. It is possible that the current book value is less than the fair value and that some write-down of this balance is required.</p>	<ul style="list-style-type: none"> Autonomy has a \$4.5 million investment in Open V, a privately owned China-based entity established in October 2006. Open V is joint-venture with CCTV, China's state broadcaster. Management stated it currently owns approximately 40% of Open V. Autonomy has recognized \$6.6 million for its share of losses from Open V. Management stated it last received financial results from Open V in 2010. Management expects there to be additional losses in 2011 but it has not yet recorded an estimate for the loss. Autonomy has a \$4.1 million minority investment in Realise. Realise consists of a digital agency, a specialist Autonomy practice (consulting and system integration for Autonomy solutions), and Okana, an Autonomy IDOL-powered computing solutions. The carrying amount on the balance sheet represents the amount invested. Autonomy has \$0.3 million of other investments in private companies. 																				
Restructuring lease accruals <p>At Close, Autonomy had \$14.5 million in restructuring lease accruals. These were recorded when Interwoven and Iron Mountain Digital (Autonomy Digital) were acquired in 2009 and 2011, respectively. The accruals were calculated based on future discounted lease payments. However, there was no assumption for potential future sub-lease income. A current fair value study may result in the assumption of some future sub-lease income, which could mean the accruals are overstated.</p>	<p>Restructuring Lease accruals</p> <table border="1"> <thead> <tr> <th>Entity</th> <th>Location</th> <th>Termination</th> <th>Amount (\$m)</th> </tr> </thead> <tbody> <tr> <td>Autonomy Digital LLC</td> <td>Southborough, MA</td> <td>2020</td> <td>9.8</td> </tr> <tr> <td>Interwoven Inc US</td> <td>San Jose, CA</td> <td>2014</td> <td>4.0</td> </tr> <tr> <td>Autonomy Digital LLC</td> <td>Mountain View, CA</td> <td>2012</td> <td>0.7</td> </tr> <tr> <td>Total</td> <td></td> <td></td> <td>14.5</td> </tr> </tbody> </table> <p>Source: Unaudited management information.</p> <ul style="list-style-type: none"> Management stated the above properties are currently vacant and cannot be subleased. 	Entity	Location	Termination	Amount (\$m)	Autonomy Digital LLC	Southborough, MA	2020	9.8	Interwoven Inc US	San Jose, CA	2014	4.0	Autonomy Digital LLC	Mountain View, CA	2012	0.7	Total			14.5
Entity	Location	Termination	Amount (\$m)																		
Autonomy Digital LLC	Southborough, MA	2020	9.8																		
Interwoven Inc US	San Jose, CA	2014	4.0																		
Autonomy Digital LLC	Mountain View, CA	2012	0.7																		
Total			14.5																		



Executive summary

Key findings – 4

Issue	Summary observations																
Functional currency <p>HP will need to reassess the functional currency for each of its foreign operations acquired through Autonomy. HP's operating and funding strategy as well as the U.K. subsidiaries' dependence on USD intercompany royalty payments could change the functional currency determination of certain foreign entities.</p>	<ul style="list-style-type: none"> ■ Autonomy PLC and its primary operating subsidiary in the United Kingdom, Autonomy PLC ASL, have historically designated the British Pound Sterling as their functional currency under IFRS. ■ The change in Autonomy's funding and operations as a result of HP's acquisition triggers a reassessment of their functional currency under U.S. GAAP. The functional currency post acquisition will be determined based on HP's long-term funding and operating plan for the entities, as well as fact that approximately two thirds of Autonomy PLC ASL's, and therefore Autonomy PLC's, revenue will be derived from USD royalty payments from their U.S. operations. ■ HP will face exposure to FX risk to the extent its subsidiaries engage in non- USD transactions. U.S. GAAP requires that FX transaction gains and losses are recorded in current income while FX translation gains and losses are recorded within equity. The determination of an entities functional currency will determine whether the FX exposure is reflected as a transaction or translation gain or loss. ■ HP's acquisition of Autonomy will trigger the recognition of goodwill as an asset of Autonomy PLC and measured in Autonomy PLC's functional currency. To the extent Autonomy PLC has a non-USD functional currency, the goodwill balance will be re-measured each period on consolidation of HP and the FX gain or loss reflected as an translation adjustment within equity. ■ The table below provides a summary of the impact of functional currency determination on FX gains and losses <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="4" style="text-align: center;">Impact of FX Currency Transactions by Autonomy</th></tr> <tr> <th style="text-align: left;">Autonomy Functional Currency</th> <th style="text-align: center;">GBP</th> <th style="text-align: center;">USD</th> <th style="text-align: center;">Euros / Other Currency</th></tr> </thead> <tbody> <tr> <td style="text-align: left;">USD</td> <td style="text-align: center;">Current Income</td> <td style="text-align: center;">None</td> <td style="text-align: center;">Current Income</td></tr> <tr> <td style="text-align: left;">GBP</td> <td style="text-align: center;">Equity</td> <td style="text-align: center;">Current Income & Equity</td> <td style="text-align: center;">Current Income & Equity</td></tr> </tbody> </table> <ul style="list-style-type: none"> ■ Autonomy has historically used the "direct" method of consolidation whereby entities are directly translated from the respective functional currencies to the USD presentation currency. However, under U.S. GAAP, the "step-by-step" method of consolidation is required and each entity is consolidated into its immediate parent. The change is expected to have minimal impact on the ultimate HP cumulative translation adjustment however the amount of FX gains and losses reflected in equity at intermediate levels of consolidation will change. 	Impact of FX Currency Transactions by Autonomy				Autonomy Functional Currency	GBP	USD	Euros / Other Currency	USD	Current Income	None	Current Income	GBP	Equity	Current Income & Equity	Current Income & Equity
Impact of FX Currency Transactions by Autonomy																	
Autonomy Functional Currency	GBP	USD	Euros / Other Currency														
USD	Current Income	None	Current Income														
GBP	Equity	Current Income & Equity	Current Income & Equity														



Executive summary

Key findings – 5

Issue	Summary observations							
Deferred revenue								
The table opposite presents deferred revenue and fair value by type and the rollout of when revenue is expected to be recognized based on HP's quarters.								
The deferred revenue/cost balances were provided by Autonomy. The estimated valuation adjustment was obtained from the preliminary valuation report as of October 20, 2010.								
Gross deferred revenue roll-out - Oct'11								
	Deferred revenue \$'000	balance excluding HP	Amortization period					% write-down
	Oct	Q1'12	Q2'12	Q3'12	Q4'12	FY'13	Thereafter	
License	8,540	1,992	3,359	913	788	747	662	79
PCS	128,817	18,186	44,914	29,395	18,074	7,502	6,805	3,941
Hosting	21,354	2,316	6,083	4,236	2,621	1,545	2,588	1,964
Service	6,515	787	3,157	2,137	110	8	85	232
Total	165,226	23,281	57,514	36,681	21,593	9,802	10,139	6,216
Note: The amortization period in the table relate to HP's fiscal year.								
Source: Unaudited management information.								
<ul style="list-style-type: none"> ■ The majority of the deferred license revenue relates to customer acceptance or collectability issues. The component that was not written-off in the fair value adjustment is a \$1.5 million contract with Drinker Biddle. Autonomy signed a contract with Drinker Biddle on September 30 and issued an invoice (the corresponding entry to deferred revenue is a receivable). However, Drinker Biddle, has since notified Autonomy that it intends to re-negotiate the terms of the agreement. Accordingly, Autonomy believes it does not have a specific performance obligation under this contract and, that should it agree terms and collect payment, it will be able to recognize the entire amount of the transaction as revenue. Autonomy is currently forecasting that it will recognize this amount in October 2011. However, it is possible that the contract will not be agreed until HP's next fiscal year. ■ The write-down estimates for the remaining types of deferred revenue were prepared based on a specific identification of cost by type for each service and by individual fulfilling these obligations. Some costs were allocated (e.g. certain G&A costs) based on the proportion of specific expenses identified for each activity. ■ The roll-out of deferred revenue was prepared by management from the various internal databases used to track deferred revenue (there are approximately 20 different sources used to prepare a consolidated balance). ■ Included in the gross deferred revenue balance is an amount related to HP (\$2.2 million). Since this becomes an intercompany obligation, the entire balance is written-off in acquisition accounting. See the supporting analysis for details of the amount by type and the roll-out. 								



Executive summary

Key findings – 6

Issue	Summary observations
MicroLink LLC	<ul style="list-style-type: none"> MicroLink LLC is a subsidiary providing integration services for Autonomy products. The majority of MicroLink's customers are three-letter U.S. government agencies. Due to the classified nature of the services and environment in which MicroLink operates, only very limited financial information is provided to the Autonomy finance team. Accordingly, we have not been provided with information regarding MicroLink's contracts or financial information to be able to comment on acquisition accounting related matters. Due to the relatively small size of MicroLink, the adjustments, if any, should not be material to the overall HP or Autonomy financial statements. You may want an HP employee with the appropriate U.S. government security clearances to review MicroLink's operations and financial records.
Iron Mountain claim	<ul style="list-style-type: none"> The acquisition agreement between Autonomy and Iron Mountain for the acquisition of the Digital Mountain business included a net working capital settlement mechanism. Autonomy is currently negotiating settlement with Iron Mountain. It appears that there is approximately \$12 million difference between the parties. The majority of the difference (\$12 million) relates to a claim for uncollected receivables (Iron Mountain is collecting receivables on behalf of Autonomy). Iron Mountain has collected about \$4 million of the outstanding receivables (the original balance was \$16 million). Autonomy stated that since it submitted its claim there has been an improvement in Iron Mountain's collection efforts. Nonetheless, management does not expect to prevail for the entire amount of the claim. On the closing balance sheet, management has recorded a \$9 million reserve against the accounts receivable balance. Management stated that it was confident of recovering at least the net unreserved portion (\$2 million) and that the final settlement amount may be higher. The non-receivable portion relates to miscellaneous accruals and prepayments of about \$0.5 million. Management did not provide an opinion on its likelihood of recovering these amounts.
Patent litigation	<ul style="list-style-type: none"> Autonomy assumed responsibility for a patent litigation claim as part of the Iron Mountain acquisition. Autonomy currently has a \$7 million provision to cover the settlement, if any. We understand your attorneys are assessing the sufficiency or need for a reserve.
Debt at closing	<ul style="list-style-type: none"> At closing, Autonomy had \$67 million of loans with Barclays. The loans were repaid shortly after closing at book value. No fair value adjustment is required with respect to this balance. In addition to the Barclays loan, Autonomy had \$696 million of convertible debt immediately prior to closing. At closing this debt converted to equity and was redeemed along with Autonomy's other shares. Since this loan converted and the converted shares acquired in connection with the acquisition, the loan should not be on the opening fair valued balance sheet. Accordingly, we have presented an adjustment to eliminate it in the opening balance sheet.

Supporting analysis – accounting and finance



Assets

Cash and cash equivalents

Autonomy had \$744 million of cash and cash equivalents at Close.

For all cash and cash equivalent accounts greater than \$0.5 million, we compared the cash balances per the general ledger to bank reconciliations provided by management and third party bank statements. The cash balances recorded at Close are consistent with these documents.

Significant reconciling items relate to outstanding checks and deposits in transit.

Cash and cash equivalents		Compared to bank recon	Compared to bank stmt
\$'000	Oct-11		
100000 100 - CASH - CHECKING - A/P			
Autonomy Inc SF	34,291	Yes	Yes
Verity Australia	7,754	Yes	Yes
Virage SF	1,903	Yes	Yes
Autonomy Sweden	729	Yes	Yes
Verity Calgary	440		
Etalk Corporation	415		
Verity Netherlands	308		
Mimosa Inc	(148)		
Other	262		
Total	45,954		
100010 100 - CASH - CHECKING - A/P - WF			
Zantaz US	18,056	Yes	Yes
Other	(2)		
Total	18,054		
100100 100 - CASH - MONEY MARKET			
Etalk Corporation	2,383	Yes	Yes
Autonomy Inc SF	359		
Total	2,742		
100200 100 - CASH - CERTIFICATE OF DEPOSIT			
Interwoven Inc US	3,149	Yes	Yes
Zantaz US	400		
Other	59		
Total	3,608		
101100 100 - CASH - CORE ACCOUNT			
Interwoven Inc US	20,503	Yes	Yes
Autonomy Digital LLC	1,853	Yes	Yes
Others	7		
Total	22,364		

Source: Unaudited management information.

Cash and cash equivalents

- Cash and cash equivalents represent operating and money market accounts. Most of the accounts are available with less than one month notice (some instances of 90 days notice).
- Autonomy has over 125 cash accounts globally. The majority of its accounts are in U.S. Dollar, Euro, or British Pound currency. 27 of Autonomy's cash accounts are denominated in different local currencies.
- Autonomy's checking, current and core accounts are used as operating accounts.
- Autonomy's investment portfolio comprise cash and cash equivalents with large financial institutions. Autonomy does not use derivative financial instruments. All short-term investments are fixed interest rate securities and are recorded at fair value at each balance sheet date. The fair value is obtained from broker statements.
- Investments are typically held by Autonomy PLC and Autonomy PLC ASL.
- Management stated there are no significant restricted cash accounts.



Assets
Cash and cash equivalents (2)

Cash and cash equivalents (continued)			
\$'000	Oct-11	Compared to bank recon	Compared to bank stmt
101110 100 - CASH - CONCENTRATION - WF			
Verity US	7,058	Yes	Yes
Other	21		
Total	7,079		
102000 100 - BANK CURRENT ACCOUNT			
Autonomy Digital Japan	2,166	Yes	Yes
Autonomy Digital Germany	2,085	Yes	Yes
Autonomy Beijing	1,758	Yes	Yes
Interwoven Software SRV India	1,686	Yes	Yes
Meridio Ltd	1,534	Yes	Yes
Autonomy Digital UK	959	Yes	Yes
Autonomy Norway	839	Yes	Yes
Autonomy Digital France	795	Yes	Yes
Autonomy Digital India	547	Yes	No
Autonomy Services GMBH	223		
Mimosa Inc	148		
Interwoven Hong Kong Ltd	106		
Interwoven Australia PTY	102		
Other	652		
Total	13,602		
102001 100 - BANK HIGH INTEREST ACC			
Autonomy PLC	26,410	Yes	Yes
Autonomy PLC ASL	3,075	Yes	Yes
Meridio Inc	501	Yes	Yes
Autonomy Norway	183		
Total	30,169		
102005 100 - RBS GBP			
Autonomy PLC	1,377	Yes	Yes
Autonomy PLC ASL	438		
Total	1,815		

Source: Unaudited management information.

The bank statement at Close was \$52,000 higher than the reported amount. Management stated this difference relates to collections from Iron Mountain France that it believes does not belong to Autonomy.

We have not yet been provided with this bank statement.



Assets

Cash and cash equivalents (3)

Cash and cash equivalents (continued)

\$'000	Oct-11	to bank recon	Compared to bank stmt
102100 100 - BANK CURRENT ACCOUNT			
Meridio Ltd	659	Yes	Yes
Others	96		
Total	755		
102101 100 - BANK HIGH INTEREST ACC			
Autonomy PLC ASL	507	Yes	Yes
Others	90		
Total	597		
102200 100 - BANK CURRENT ACCOUNT			
Autonomy PLC ASL	11,394	Yes	Yes
Verity Netherlands	103		
Other	115		
Total	11,611		
MicroLink LLC	2,503	Yes	Yes
Others			
102008 100 - INVESTEC - Autonomy PLC	188,194	Yes	Yes
102002 100 - BANK TREASURY DEPOSIT - Autonomy PLC	93,768	Yes	Yes
102003 100 - SANTANDER TREASURY DEPOSIT - Autonomy PLC	93,768	Yes	Yes
102006 100 - RBS TREASURY DEPOSIT - Autonomy PLC	93,768	Yes	Yes
102009 100 - LLOYDS TREASURY DEPOSIT - Autonomy PLC	93,768	Yes	Yes
100026 100 - B OF A AUD ACCOUNT - Interwoven Inc US	3,507	Yes	Yes
100017 100 - BARCLAYS GBP - Interwoven Inc US	3,063	Yes	Yes
102600 100 - FSA ESCROW BANK ACCOUNT - Autonomy PLC ASL	3,001	Yes	Yes
102205 100 - RBS USD - Autonomy PLC ASL	2,785	Yes	Yes
102105 100 - RBS EURO - Autonomy PLC ASL	2,231	Yes	Yes
102103 100 - EBT TRUST ACCOUNT - Autonomy PLC	1,543	Yes	Yes
100016 100 - BARCLAYS EURO - Interwoven Inc US	1,065	Yes	Yes
100027 100 - ACQUIRED CASH DM - Interwoven Inc US	888	Yes	Yes
105000 100 - LETTER OF CREDIT (BOND) - Verity US	752	Yes	Yes
100018 100 - CASH - BARCLAYS BANK - Interwoven Inc US	535		
100062 100 - RB OPERATING ACCOUNT - Etalk Corporation	436		
100019 100 - CASH - WACHOVIA MONEY MARKET - Autonomy Inc SF	244		
103000 100 - BANK CURRENT ACCOUNT - CNL - Autonomy Norway	126		
Others	4		
Total others	583,468		
Total	744,323		

Source: Unaudited management information.

With approval from Investec, Autonomy withdrew £30 million (\$46.9 million) to pay transaction related costs after Close.

Autonomy purchased four £60 million treasury deposit with fixed maturities of 90 days. These deposits will mature on December 14, 2011.

This account is restricted and can only be accessed once the factored debt has been repaid.

Relates to an employee benefit trust which can be distributed for the benefit of its employees.

Autonomy is investigating the nature of this account. Management believes it likely relates to lease deposits. It is possible this should be presented as restricted cash in the financial statements.



Assets

Accounts receivable

Gross receivables total over \$300 million.

However, Autonomy has factored \$45 million of its receivables (recorded as \$41.7 million of unapplied cash and \$3.6 million in other accrued liabilities). The credit for receipt of cash is included within accounts receivable in the consolidated financial statements. The discount on factoring was recorded as an interest expense by Autonomy.

Included within accounts receivable was approximately \$0.7 million due from HP.

Accounts receivable	
\$'000	Oct-11
120000 120 - ACCOUNTS RECEIVABLE - TRADE	
Autonomy Inc SF	145,829
Autonomy PLC ASL	57,674
Interwoven Inc US	31,012
Zantaz US	20,590
Verity US	7,076
Autonomy Beijing	3,461
Etalk Corporation	3,104
Autonomy Spain	2,531
Autonomy Digital UK	2,167
Meridio Ltd	1,441
Autonomy Digital Germany	802
Autonomy Digital France	752
Verity Netherlands	438
Autonomy Digital Japan	464
Verity Australia	366
Autonomy France	176
Virage SF	187
Other	359
Total	278,429
120020 120 - ACCOUNTS RECEIVABLE NETSUITE	
Autonomy Inc SF	20,272
Verity Australia	(231)
Total	20,042
120099 120 - A/R - TRANSLATION	
Autonomy Digital India	683
Interwoven UK Ltd	131
Interwoven Inc US	33
Total	848

Source: Unaudited management information.

Accounts receivable (continued)	
\$'000	Oct-11
120067 120 - A/R CUSTOMER DEPOSITS	
Etalk Corporation	158
120035 120 - A/R TRADE - UK	
Meridio Ltd	(640)
Other	95
Total	(546)
122000 122 - ALLOWANCE FOR DOUBTFUL ACCTS	
Autonomy Inc SF	(12,489)
ASL	(2,763)
USA	(197)
Other	(65)
Total	(15,514)
121200 120 - UNAPPLIED CASH	
Autonomy Inc SF	(23,705)
Autonomy PLC ASL	(9,013)
Verity US	(4,461)
Zantaz US	(3,090)
Interwoven Inc US	(1,390)
Total	(41,660)
MicroLink LLC	5,599
Others	
120030 120 - A/R DYNAMICS - Autonomy Inc SF	3,679
120017 120 - AR - INTERWOVEN - Interwoven Inc US	250
120085 120 - A/R TRADE - ROW - Verity Netherlands	105
120055 120 - A/R TRADE - AUS - Meridio Ltd	(236)
Other	(816)
Total others	2,981
Total	250,337

Source: Unaudited management information.

Excludes \$3.6 million of unapplied cash that was collected.



Assets

Accounts receivable (2) – Aging summary

The accounts receivable aging is based on the due date of the first payment on an invoice. This means that, in some cases, where an invoice describes payments at two different dates then the second payment may be listed as overdue when in fact the payment is not yet due. Additionally, in some cases, amounts that may be due after one year are listed as current or overdue and, therefore, could be incorrectly presented on the face of the financial statements.

\$'000	Total	Aging from payment due date							
		Due in future	0-30	31-60	61-90	91-120	121-150	151-180	181+
Autonomy Inc SF	168,992	81,069	26,785	13,398	5,990	19,400	4,768	3,870	13,712
Autonomy PLC ASL	57,674	42,113	1,767	1,817	823	599	688	239	9,628
Interwoven Inc	31,232	25,741	3,917	516	145	111	54	292	456
Zantaz Inc	20,590	13,433	3,857	407	866	48	158	297	1,524
Verity Inc	7,076	6,234	137	13	124	(2)	(1)	51	520
Autonomy Beijing	3,461	1,410	868	330	139	46	-	92	575
Etalk Corporation	3,104	893	52	182	416	109	115	49	1,288
Autonomy Spain	2,531	2,236	92	39	-	113	-	22	29
Autonomy Digital UK	2,167	-	515	518	376	706	(8)	45	14
Autonomy Digital Germany	802	-	215	388	112	118	(39)	4	4
Autonomy Digital France	753	-	36	158	86	407	45	(1)	21
Verity Luxembourg	638	562	8	0	68	-	(0)	-	(0)
Meridio Holdings Ltd	564	348	151	90	-	1	-	-	(26)
Autonomy Digital Japan	464	-	142	30	-	230	26	6	29
Interwoven Australia PTY	366	313	57	1	-	-	-	-	(5)
Virage Inc	187	172	-	-	-	-	-	-	15
Autonomy France	176	215	13	(32)	-	-	-	(42)	21
Interwoven UK Ltd	131	55	16	14	19	9	8	8	2
Other entities	319	249	59	3	-	-	(0)	-	8
Total per general ledger	301,227	175,041	38,688	17,874	9,164	21,896	5,814	4,934	27,816
MicroLink LLC	5,599	4,833	470	96	42	66	26	-	57
Total	306,827	179,874	39,158	17,969	9,206	21,962	5,840	4,934	27,883
% of total	100.0%	58.6%	12.8%	5.9%	3.0%	7.2%	1.9%	1.6%	9.4%
121200 - Unapplied cash	(41,660)								
122000 - Allowance for doubtful accts	(15,514)								
120099 - Autonomy Digital India	683								
Total, as reported	250,337								

Note: The aging is based on invoice due date.
Source: Unaudited management information.

Relates to money owed from Iron Mountain for Indian employees of the non-acquired business since Iron Mountain does not have its own legal entity in India. This amount was excluded from the aging. Management stated Iron Mountain is in the process of establishing its own subsidiary in India.

These agings include amounts not yet due. This is due to how invoices are recorded in the system. Management was not able to provide an accurate aging due to the system limitations.

\$60.6 million of receivables are 90 days or more overdue. Autonomy has a \$15 million reserve against this balance. There is a risk that given the age of some of the receivables, collection will be difficult and more than \$15 million will be unrecoverable.



Assets

Accounts receivable (3) – Bad debt reserve

At Close, Autonomy recorded a bad debt reserve of \$15.5 million, which \$9.9 million relates to Iron Mountain legacy invoices.

Autonomy's bad debt reserve is based on specifically identified invoices. There is no general reserve.

As adjusted for invoices not yet due and Iron Mountain legacy invoices, Autonomy's bad debt reserve accounted for 15.5% of invoices aged greater than 90 days past due.

See additional analysis on the following page.

122000 - Allowance for doubtful accounts			
\$'000	Reserve	90 days past due	Notes
Iron Mountain legacy invoices	9,921	12,110	
Iron Mountain Information	-	6,000	Invoice not yet due
Verdasys Inc	-	3,805	Invoice not yet due
BBC Monitoring	-	2,583	Invoice not yet due
Realise Limited	-	2,031	Pending
Capax Global	-	1,822	Payment expected soon
Microtech LLC	-	1,229	Payment expected soon
Integracion De Negoc	1,012	1,217	In settlement discussions
Knowledge Capital Co	1,050	1,050	Fully reserved
Baobab Investments Lt	847	847	Fully reserved
Zenith Gulf Security	-	756	
Siemens Medical	-	750	Large customer, slow pay
Abbot Laboratories	-	729	Large customer, slow pay
Amgen Inc	-	716	Large customer, slow pay
Liberty Mutual Insurance	694	694	Fully reserved
Technet Europe	672	672	Fully reserved
Intellinet Consultori	150	622	
JP Morgan Chase Bank	-	608	
Other	1,187	22,380	
Total	15,513	60,619	
Less: Identified Invoices not yet due		(12,388)	
Less: Iron Mountain Legacy		(12,110)	
Total	36,121		
Bad debt reserve (excluding Iron Mountain)		5,593	
% of > 90 day past due		15.5%	

Source: Unaudited management information.

- Included in accounts receivable are \$12 million of Iron Mountain Digital invoices that existed at the date of acquisition.
- These receivables are being collected by the seller and remitted to Autonomy. Given the delay in collections by Iron Mountain, Autonomy recorded a \$9 million reserve. Management is making a claim for these receivables under a working capital mechanism in the acquisition agreement.
- Autonomy's aging includes invoices that are not currently due. This occurs when one invoice is issued with multiple payment dates (extended payment terms). The original invoice will then continue to age although payments for the current portion are being made.
- Management was unable to aggregate the total, but did identify the larger invoices that were not yet due (detailed in table opposite).



Assets

Accounts receivable (4) – Bad debt reserve (2)

As of Close, there were \$10.7 million of accounts receivable (excluding Iron Mountain legacy invoices) aged over one year. This is compared to a bad debt reserve of \$5.6 million (excluding Iron Mountain legacy invoices). We believe that given the age of these receivables, there is a risk the reserve is not sufficient. We recommend increasing the reserve by \$5 million to at least cover invoices aged greater than one year.

\$'000	Total	Aging from payment due date			
		181-270	271-365	366-730	731+
Autonomy Inc SF	13,712	4,059	1,401	3,231	5,020
Autonomy PLC ASL	9,628	5,639	606	3,384	-
Zantaz Inc	1,524	927	390	327	(120)
Etalk Corporation	1,288	142	180	284	682
Autonomy Beijing	575	124	142	164	146
Verity Inc	520	79	26	404	11
Interwoven Inc	456	186	225	67	(22)
MicroLink LLC	67	64	3	-	-
Other	113	132	(1)	3	(20)
Total	27,883	11,351	2,971	7,865	5,696
% of total	100.0%	40.7%	10.7%	28.2%	20.4%
Iron Mountain legacy invoices	7,503	3,170	1,497	2,837	(1)
Total, excluding Iron Mountain	20,380	8,182	1,474	5,028	5,697
% of total	100.0%	40.1%	7.2%	24.7%	28.0%

Note: The aging is based on invoice due date.

Source: Unaudited management information.

Autonomy Inc SF
Autonomy PLC ASL
Zantaz Inc
Etalk Corporation
Autonomy Beijing
Verity Inc
Interwoven Inc
MicroLink LLC
Other
Total
% of total
Iron Mountain legacy invoices
Total, excluding Iron Mountain
% of total



Assets

Accounts receivable (5) – Receivables due in the future

\$'000	Total	Date when receivables are due					
		By Oct 31, 2011	Nov 1, 2011- Jan 31, 2011	Feb 1, 2012- Apr 30, 2012	May 1, 2012- Jul 31, 2012	Aug 1, 2012- Oct 31, 2012	After Oct 31, 2012
Autonomy Inc SF	81,069	30,003	24,892	1,991	12,774	3,358	8,050
Autonomy PLC ASL	42,113	8,667	27,444	3,751	-	2,250	-
Interwoven Inc	25,741	14,976	7,497	1,388	743	430	707
Zantaz Inc	13,433	9,780	3,653	-	-	-	-
Verity Inc	6,234	1,220	1,211	-	-	3,802	-
MicroLink LLC	4,833	2,298	2,536	-	-	-	-
Autonomy Spain	2,238	310	1,925	-	-	-	-
Autonomy Beijing	1,410	20	1,390	-	-	-	-
Etalk Corporation	883	645	247	-	-	-	-
Verity Luxembourg	562	400	161	-	-	-	-
Meridio Holdings Ltd	348	342	6	-	-	-	-
Interwoven Australia PTY	313	304	8	-	-	-	-
Autonomy France	215	116	99	-	-	-	-
Virage Inc	172	161	11	-	-	-	-
Other entities	304	195	109	-	-	-	-
Total	179,874	69,437	71,193	7,130	13,517	9,841	8,757
% of total	100.0%	38.6%	39.6%	4.0%	7.5%	5.5%	4.9%

Source: Unaudited management information.



Assets

Accounts receivable (6) – Receivable due in the future > \$1.5 million

Accounts receivable - Receivables due in the future greater than \$1.5 million

\$'000	Total	Date when receivables are due					
		By Oct 31, 2011	Nov 1, 2011- Jan 31, 2011	Feb 1, 2012- Apr 30, 2012	May 1, 2012- Jul 31, 2012	Aug 1, 2012- Oct 31, 2012	After Oct 31, 2012
Autonomy Inc SF							
UBS AG	15,155	845	7,155	-	7,155	-	-
AIG	10,669	10,669	-	-	-	-	-
VIDEO MONITORING SERV	6,364	-	1,591	-	1,591	1,591	1,591
TASC	4,088	-	4,088	-	-	-	-
US POSTAL SERVICE	4,037	162	1,937	-	1,937	-	-
BANK OF AMERICA	3,170	-	6	-	-	1,130	2,034
SHI INTERNATIONAL CORP	2,997	2,997	-	-	-	-	-
BANK OF NEW YORK MELL	2,601	1,231	1,370	-	-	-	-
NATIONAL BANK OF CANA	2,475	-	825	-	825	-	825
RAND WORLDWIDE	2,225	-	309	464	475	500	477
LPL FINANCIAL CORPORA	2,040	-	170	600	-	-	1,270
BANK OF MONTREAL	1,797	-	1,006	791	-	-	-
DRINKER BIDDLE & REATH	1,673	80	1,594	-	-	-	-
Autonomy PLC ASL							
FINANCIAL SERVICES AUT	7,716	2,608	5,107	-	-	-	-
TOTTENHAM HOTSPUR PL	6,152	94	57	3,751	-	2,250	-
TIKIT LTD	3,305	-	3,305	-	-	-	-
WEBCOM TELECOM SERV	2,766	-	2,766	-	-	-	-
ZENITH GULF SECURITY S	2,644	-	2,644	-	-	-	-
BRITISH AIRWAYS PLC	2,626	-	2,626	-	-	-	-
DEUTSCHE BANK AG	2,118	34	2,084	-	-	-	-
CAP GEMINI ERNST & YOU	1,871	1,871	-	-	-	-	-
PC-WARE INFORMATION T	1,694	-	1,694	-	-	-	-
Autonomy Spain							
PROMOTORA DE INFORMA	2,236	310	1,925	-	-	-	-
Interwoven Inc							
BANK OF AMERICA	1,896	722	1,174	-	-	-	-
FIDELITY INVESTMENTS MNGMT LTD	1,700	1,700	-	-	-	-	-
Verity Inc							
KPMG - US & CANADA	3,600	-	-	-	-	3,600	-
Zantaz Inc							
BP Corporation North Americ	4,313	4,313	-	-	-	-	-

Source: Unaudited management information.



Assets

Accounts receivable (7) – Unapplied cash

Autonomy has not performed an analysis to determine whether it can derecognize the factored receivables under IFRS or U.S. GAAP. Based on the agreements with the third parties it appears that the FSA receivable should not be derecognized. Further analysis is required to determine the accounting treatment for the RBS and Barclays receivable.

121200 - Unapplied cash - Autonomy Inc SF		
\$'000	Invoice due date	Oct-11
UBS AG (10581-ANA)	Feb 29, 2012	7,155
UBS AG (10582-ANA)	Jul 1, 2012	7,155
JPMC (10283-ANA)	Due	2,009
JPMC (10284-ANA)	Oct 28, 2011	1,229
Bank of America (7738-ANA)	Oct 1, 2011	1,038
Bank of America NA (7737-ANA)	Oct 1, 2011	1,017
Bank of Montreal (10610-ANA)	Dec 1, 2011	890
National Bank of Canada	Jun 24, 2012	825
National Bank of Canada	Jun 24, 2012	825
Abbott Labs (60004430/739/745)	Due	714
Bank of Montreal (10610-ANA)	Mar 26, 2012	700
Total		23,558
Unreconciled difference		147
Total, as reported		23,705

Source: Unaudited management information.

121200 - Unapplied cash - Autonomy PLC ASL		
\$'000	Invoice due date	Oct-11
Produban (6433-ASL)	Oct 23, 2011	1,875
FSA	Nov 30, 2011	750
FSA	Feb 29, 2012	750
FSA	May 31, 2012	750
FSA	Aug 31, 2012	750
FSA	Nov 30, 2012	750
FSA	Feb 28, 2013	750
FSA	May 31, 2013	750
FSA	Aug 31, 2013	750
FSA	Nov 30, 2012	750
SFO (6416-ASL)	Jun 24, 2012	576
Total		9,203
Unreconciled difference		(190)
Total, as reported		9,013

Source: Unaudited management information.

121200 - Unapplied cash - Verity Inc		
\$'000	Invoice due date	Oct-11
KPMG (36764-USA)	Oct 31, 2012	3,600
Xerox (38789-USA, 59919-CDF)	Jan 31, 2012	558
Oracle (36700-USA)	Nov 30, 2011	304
Total		4,461

Source: Unaudited management information.

Excludes \$3.6 million in KPMG collections received on October 10, 2011 for invoice 36764-USA (excluded from the table above).

121200 - Unapplied cash - Zantaz US		
\$'000	Invoice due date	Oct-11
Deutsche Bank AG	Paid	2,250
DB financing (90%)	Jan 29, 2012	280
DB financing (90%)	Jan 29, 2013	280
DB financing (90%)	Jan 29, 2014	280
Total		3,090

Source: Unaudited management information.

121200 - Unapplied cash - Interwoven Inc US		
\$'000	Invoice due date	Oct-11
Lloyds (100%)	Jan 30, 2012	470
Lloyds TSB (156084)	Apr 2, 2012	362
Barclays (168156)	Paid	335
Barclays (168157)	Oct 28, 2011	223
Total		1,390

Source: Unaudited management information.



Assets

Accounts receivable (8) – Net working capital claim

The net working capital claim mainly relates to overdue receivables of \$11.3 million (overdue Iron Mountain receivables were \$11 million at Close – the difference representing receivables generated since the date of the acquisition). Management has reserved approximately \$9 million against this amount. There is a potential the settlement amount could exceed the net carrying value of these receivables. This could result in a contingent gain.

Net working capital settlement			
\$'000	Autonomy position	Iron Mountain position	Difference
Accounts receivable	31,532	42,825	11,293
Prepaid and other	6,151	6,519	368
Corporate prepaid	504	504	-
Deferred revenue	(2,126)	(2,126)	-
	36,061	47,722	11,661
Accounts payable - trade	-	-	-
Additional accruals	17,065	17,002	(63)
Deferred revenue cap	20,000	20,000	-
Severance payment adjustment	(885)	(996)	(111)
	36,180	36,006	(174)
Net claim	(119)	11,716	11,835

Source: Unaudited management information.



Assets Inventory

Autonomy will occasionally sell both hardware and software to customers purchasing its contact center products. The amount of hardware sales is minimal. Autonomy maintains a minimum level of inventory.

Inventory	
\$'000	Oct-11
148000 145 - FINISHED GOODS - IRVING TX - Etalk Corporation	117
Other	(4)
Total	114

Source: Unaudited management information.



Assets

Prepayments

Prepayments mainly consist of prepaid sponsorships (\$9.5 million), software maintenance, taxes, and insurance.

See following pages for specific account details.

Prepayments	
\$'000	Oct-11
135000 130 - PREPAID EXPENSES - OTHER	
Autonomy PLC ASL	12,232
Zantaz US	893
Autonomy Digital LLC	883
Autonomy PLC	809
Other	643
Total	15,461
130500 130 - PREPAID EXPENSES	
Autonomy Inc SF	3,321
Interwoven Inc US	1,025
Zantaz US	427
Verity US	385
Autonomy Digital LLC	154
Etalk Corporation	143
Other	37
Total	5,493
130000 130 - PREPAID MAINTENANCE	
Zantaz US	596
Other	4
Total	600
131500 130 - PREPAID MARKETING	
Zantaz US	244
Autonomy Inc SF	162
Total	406
195000 130 - PREPAID ROYALTIES-NONCURR	
Autonomy Digital LLC	217
137000 130 - PREPAID INSURANCE	
Zantaz US	105
Other	142
Total	22,423

Source: Unaudited management information.

135000 – Prepaid expenses – Other

■ Autonomy PLC ASL

135000 - Prepaid expenses - other - Autonomy PLC ASL	
\$'000	Oct-11
Tottenham Hotspur	7,521
Mercedes GP	2,009
The Crowne Estate	365
Others	2,337
Total	12,232

Source: Unaudited management information.

- Tottenham Hotspur – This prepayment relates to the sponsorship of Tottenham Hotspur, a professional soccer team.
- Mercedes GP – Relates to the sponsorship of a Formula One team from April 2010 to December 2011. The original amount was £9 million.
- The Crowne Estate relates to Q4'11 prepaid rent.
- Others primarily consists of a sales conference in Miami in January 2012 (\$1.1 million), rent (\$0.4 million), software maintenance to Realise (\$264,000), and taxes (\$0.2 million).



Assets Prepayments (2)

135000 – Prepaid expenses – Other (continued)

- **Zantaz US**
 - PENDING
- **Autonomy Digital LLC**
 - The amount mainly consisted of software maintenance (\$0.4 million) and hardware/disaster recovery support (\$0.2 million) with multiple vendors. The largest being Black Duck, IBM, and Integrated Archive Systems. The prepayment period generally is one year.
- **Autonomy PLC**
 - The amount mainly consisted of Deloitte & Touche for future tax services (\$0.3 million); insurance prepayment to Arthur J Gallagher for the period covering 2011 and 2012 (\$0.1 million); and director's insurance (\$0.1 million).

130500 – Prepaid expenses

- **Autonomy Inc SF**

130500 - Prepaid expenses - Autonomy Inc SF	
\$'000	Oct-11
FileTek software maintenance	1,680
Recruiting fees	487
Gartner	405
Payroll taxes	388
Other	361
Total	3,321

Source: Unaudited management information.

■ Autonomy Inc SF (continued)

- FileTek – Four different prepaid software maintenance contracts with terms through 2012. FileTek provides storage virtualization and data management.
- Recruiting fees – Autonomy prepays recruiting fees, which are refundable if the employee quits within a specified time period, generally 180 days. The prepaid fees are amortized over this period.
- Gartner – Annual service contract and a conference to be held in October 2011.
- Prepaid payroll taxes – payroll taxes and 401k match for Q4'11.

■ **Interwoven Inc US:** Primarily consists of prepaid maintenance contracts with various vendors (\$0.4 million being with Microtech), and taxes.

130000 – Prepaid maintenance

- **Zantaz US:** The amount mainly relates to two prepaid maintenance contracts with EMC, one of which ends in June 2012 (\$0.2 million) and the other in December 2013 (\$0.3 million).



Assets

Deposits and employee receivables

Deposits mainly consists of security deposits for real estate leases.

Autonomy also has \$0.2 million of employee receivables which relates to advances for travel expenses.

Deposits	
	Oct-11
138000 135 - DEPOSITS - CURRENT	
Interwoven Software SRV India	860
Autonomy Digital India	340
Autonomy Digital LLC	125
Other	565
Total	1,889
Other deposits	2
Total current deposits	1,890
198000 135 - DEPOSITS - NONCURRENT	
Interwoven Inc US	398
Interwoven Software PTE Singapore	229
Interwoven Japan KK	214
Autonomy Inc SF	185
Interwoven Australia PTY	108
Other	197
Total noncurrent deposits	1,331
MicroLink LLC	44
Total	3,265

Source: Unaudited management information.

138000 Deposits – Current

■ Interwoven Software SRV India

- Amount primarily consists of security deposits for offices in Bangalore.

Employee receivable	
	Oct-11
125000 125 - EMPLOYEE RECEIVABLES	
Interwoven Software SRV India	142
Other	72
Total	214
125400 125 - EMPLOYEE COBRA	
Verity US	8
Total	221

Source: Unaudited management information.

125000 – Employee receivables

■ Interwoven Software SRV India

- Management stated a small portion of this balance (less than \$50,000) relates to a loan to one employee.
- Management represented it is seeking repayment from the employee.



Assets
Other receivables

See following pages for detail.

Other receivables	
\$'000	Oct-11
121000 127 - UNBILLED RECEIVABLES	
Autonomy Inc SF	16,160
Zantaz US	14,433
Autonomy PLC ASL	4,867
Interwoven Inc US	3,003
Verity Australia	549
Etalk Corporation	313
Autonomy Digital France	103
Other	177
Total	39,806
140000 127 - OTHER CURRENT ASSETS	
Autonomy PLC ASL	723
Autonomy Digital Germany	517
Autonomy Inc SF	311
Zantaz US	124
Other	280
Total	1,954
129999 127 - OTHER A/R	
Autonomy Inc SF	1,758
Autonomy Digital India	(547)
Other	12
Total	1,224

Source: Unaudited management information.

Other receivables (continued)	
\$'000	Oct-11
126000 127 - INTEREST RECEIVABLE	
Autonomy PLC	406
141026 and 142026 127 - DEFERRED WARRENTS	
Zantaz US - Deferred warrents	730
Zantaz US - Deferred warrents amortization	(730)
Total	-
129900 127 - OTHER DEBTORS	
Autonomy PLC ASL	193
Autonomy Digital India	(433)
Other	45
Total	(194)
MicroLink LLC	54
Other	60
Total others	466
Total	43,110

Source: Unaudited management information.



Assets
Other receivables (2)

121000 – Unbilled receivables

- Management stated unbilled receivables represent executed contracts where revenue has been recognized but Autonomy cannot contractually invoice customers, and for hosting services that are billed in arrears. Management did not include these balances within accounts receivable as the customers have not been invoiced. Management estimated the hosting portion of unbilled receivables to be \$15 million.
- **Zantaz US**
 - PENDING
- **Autonomy Inc SF**
 - PENDING
- **Autonomy PLC ASL**
 - PENDING
- **Interwoven Inc US**
 - PENDING
- **Verity Australia**
 - PENDING

140000 – Other current assets

- **Autonomy PLC ASL**
 - PENDING

■ **Autonomy Digital Germany**

- This account recorded payments made that related to accruals recorded in other accounts. The corresponding accrual accounts were 215000 accrued payroll, 212000 accrued vacation and 211500 accrued commission. These accruals related to the opening balance sheet for Iron Mountain Digital.

129999 – Other A/R

- **Autonomy Inc SF**
 - Relates to \$1.8 million insurance claim receivable. The claim relates to losses incurred as a result of payroll fraud.
- **Autonomy Digital India**
 - PENDING

141026 and 142026 – Deferred warrants

- **Zantaz US**
 - These represent legacy accounts from the Zantaz acquisition. These accounts are no longer used.

129900 – Other debtors

- **Autonomy Digital India**
 - PENDING



Assets

Investments

Autonomy owns investments in one publicly held company and five privately held companies.

Blinkx, Autonomy's sole publicly traded investment, is revalued monthly based on the current stock price of Blinkx.

The privately held companies are recorded on the balance sheet at cost, adjusted for foreign exchange rates (GBP based cost).

Autonomy's private company investments have not been fair valued by a third party. It is possible several of these investments may need to be written-down post-close.

Investments (excluding intercompany and eliminations)	
\$'000	Oct-11
110018 110 - Investment in Blinkx	
Autonomy PLC	105,689
110006 110 - Investment in Open V	
Autonomy PLC	11,070
Adjustment: Open V share of results	(6,565)
Total	4,505
110061 110 - Investment in Realise	
Autonomy PLC ASL	4,075
110001 110 - Investment in Isabel	
Autonomy PLC ASL	313
110026 110 - Investment in Trustyou GmbH	
Autonomy PLC	30
110016 110 - Investment in China WOFE	
Autonomy PLC ASL	4
Total	114,615

Source: Unaudited management information.

■ Investment in Blinkx

- Autonomy owns 46 million shares of Blinkx, or approximately 15% of the company. These shares are publicly traded on the Alternative Investment Market of the London stock exchange.
- The amount recorded in the closing balance sheet was based on the per share price of £1.46 (\$2.29) at September 30, 2011.
- Blinkx was a subsidiary of Autonomy and officially demerged from Autonomy in April 2007.

■ Investment in Open V

- This is a privately owned China-based entity established in October 2006 as a joint venture between Autonomy and CCTV, China's state broadcaster. Management stated it currently owns 40% of Open V.
- Autonomy has recognized \$6.6 million of its share of losses from Open V. Management stated it last received financial results from Open V in 2010. Management expects there to be additional losses in 2011.

■ Investment in Realise

- Realise is privately owned and was formed in 1997. The Realise group consists of a digital agency, a specialist Autonomy practice (consulting and system integration for Autonomy solutions), and Okana, an Autonomy IDOL-powered computing solutions.
- The carrying amount on the balance sheet represents the amount invested.

■ Investment in Isabel

- Isabel is an online clinical decision support system for medical professions.



Liabilities

Accounts payable

Accounts payable totaled \$108 million at Close. Over 50% (or \$58 million) of the account payable balance relates to transaction related costs to Qatalyst, Slaughter & May and Bank of America. These invoices have now been paid.

The remaining accounts payable balance mainly relate to data center server costs, or hardware Autonomy sells on a pass-through basis. Management stated these hardware sales are recorded on a gross basis.

Management stated its payment policy is to pay vendors after collection has been made from customers.

Accounts payable		Oct-11
\$'000		
200000 200 - ACCOUNTS PAYABLE		
Autonomy PLC ASL	60,638	
Autonomy Inc SF	27,188	
Autonomy PLC	10,436	
Autonomy Digital LLC	2,745	
Interwoven Inc US	778	
Zantaz US	542	
Etalk Corporation	239	
Meridio Ltd	156	
Autonomy France	107	
Interwoven UK Ltd	(174)	
Other	20	
Total	102,676	
200005 200 - A/P UNVOUCHERED INVOICES		
Zantaz US	1,945	
Autonomy Digital LLC	1,711	
Interwoven Inc US	925	
Etalk Corporation	474	
Interwoven UK Ltd	147	
Autonomy PLC	(115)	
Autonomy PLC ASL	(746)	
Other	37	
Total	4,378	

Source: Unaudited management information.

Accounts payable (continued)		Oct-11
\$'000		
200099 200 - TRADE CREDITORS		
North America Holdings	306	
Autonomy Digital India	167	
Autonomy PLC ASL	(255)	
Other	76	
Total	295	
200500 200 - T&E CLEARING		
Autonomy Inc SF	142	
Other	30	
Total	172	
MicroLink LLC	306	
Other	(66)	
Total	107,761	

Source: Unaudited management information.



Liabilities

Accounts payable (2)

200000 - Accounts payable - 15 largest vendors - Autonomy PLC ASL

\$'000	Total	% of total	Days outstanding				
			Current	0-30	31-60	61-90	91+
Qatalyst	55,558	91.6%	55,558	-	-	-	-
Egencia UK Ltd	1,119	1.8%	223	-	617	-	279
Dell Products	537	0.9%	-	530	0	-	7
The Crowne Estate	438	0.7%	438	-	-	-	-
Kainos House	257	0.4%	-	240	-	18	-
Capax Global Ltd	228	0.4%	-	-	37	27	165
Blinkx Inc	181	0.3%	-	-	-	-	181
Just Media GBP	180	0.3%	37	-	-	2	142
Xart Pro Division	180	0.3%	-	32	-	(8)	157
SkyePharma PLC	175	0.3%	-	-	-	-	175
Charles Russell	171	0.3%	-	-	-	(43)	214
After Hours Computing (VA Tech)	165	0.3%	76	67	-	22	0
INSIGHT DIRECT UK LTD	164	0.3%	19	73	18	2	52
Cambridge City Council	145	0.2%	-	-	1	-	144
Cable and Wireless	130	0.2%	130	-	-	0	-
Total top 20 vendors	59,628	98.3%	56,480	942	673	19	1,514
Other vendors	1,010	1.7%	715	417	50	(209)	37
Total	60,638	100.0%	57,195	1,359	723	(191)	1,552
% of total	100.0%		94.3%	2.2%	1.2%	-0.3%	2.6%

Note: Aging is based on due date.

Source: Unaudited management information.

Transaction related costs.

Egencia UK Ltd is the travel agency provider for Autonomy outside of the U.S.

PENDING

Relates to rent payment for Autonomy's U.K. facility.

Autonomy owns approximately 15% of Blinkx common stock. Autonomy has sold Blinkx products historically. The balance at Close relates to the portion that has yet to be collected from customers, and thus not yet paid to Blinkx.



Liabilities

Accounts payable (3)

200000 - Accounts payable - 10 largest vendors - Autonomy Inc SF

\$'000	Total	% of total	Days outstanding				
			Current	0-30	31-60	61-90	91+
Dell Marketing L.P	21,503	79.1%	18,321	1,163	1,609	299	111
Hitachi Data Systems	4,501	16.6%	-	4,501	-	-	-
Bank of America	555	2.0%	555	-	-	-	-
MicroLink LLC	65	0.2%	65	-	-	-	-
FLEX-PLAN SERVICES	50	0.2%	50	-	-	-	-
HAYSTACK ASSOCIATES, INC.	49	0.2%	21	28	-	-	-
Williams Tison, LLC	48	0.2%	48	-	-	-	-
Technical Search Associates,In	40	0.1%	19	21	-	-	-
Alpine Recruiting Network	27	0.1%	27	-	-	-	-
Ogilvy Public	25	0.1%	25	-	-	-	-
Total top 20 vendors	26,863	98.8%	19,130	5,713	1,609	299	111
Other vendors	324	1.2%	230	55	33	2	4
Total	27,188	100.0%	19,361	5,768	1,642	301	115
% of total	100.0%		71.2%	21.2%	6.0%	1.1%	0.4%

200000 - Accounts payable - 10 largest vendors - Autonomy PLC

\$'000	Total	% of total	Days outstanding				
			Current	0-30	31-60	61-90	91+
Slaughter & May	8,439	80.9%	8,439	-	-	-	-
Deloitte & Touche GBP	485	4.6%	485	-	-	-	-
Ashurst LLP	369	3.5%	(27)	396	-	-	-
Ernst & Young LLP £	241	2.3%	92	95	19	-	36
Iron Mountain UK Ltd	194	1.9%	-	194	-	-	-
White & Case	165	1.6%	-	149	-	(46)	63
Berlin Associates	106	1.0%	-	-	-	-	106
PRICEWATERHOUSECOOPERS	65	0.6%	-	-	-	-	65
DLA Piper Nederland N.V.	64	0.6%	55	-	-	-	9
X.art pro.division	43	0.4%	-	-	8	-	34
Total top 10 vendors	10,172	97.5%	9,044	834	27	(46)	312
Other vendors	264	2.5%	119	52	5	9	80
Total	10,436	100.0%	9,163	887	32	(37)	392
% of total	100.0%		87.8%	8.5%	0.3%	-0.4%	3.8%

Note: Aging is based on due date.

Source: Unaudited management information.

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Liabilities

Accounts payable (4)

200000 - Accounts payable - 10 largest vendors - Autonomy Digital

\$'000	Total	% of total	Days outstanding				
			Current	0-30	31-60	61-90	91+
Bank of America	1,500	54.7%	1,500	-	-	-	-
PC Connection	485	17.7%	80	405	-	-	-
Mimecast North America	231	8.4%	-	-	158	73	-
Equinix Inc	145	5.3%	-	-	-	72	73
Whalley Computer Assoc	138	5.0%	19	74	45	-	-
White & Case	82	3.0%	-	82	-	-	-
Ragingwire Enterprise Solution	78	2.8%	-	0	26	26	26
Tervora Business Solutions	18	0.6%	-	18	-	-	-
ABC Moving Services Inc	13	0.5%	13	-	-	-	-
Summit Business Media	13	0.5%	-	-	-	13	-
Total top 10 vendors	2,702	98.4%	1,612	579	229	184	98
Other vendors	43	1.6%	-	27	10	2	4
Total	2,745	100.0%	1,639	589	230	188	98
% of total		100.0%		59.7%	21.5%	8.4%	6.8%

Transaction related expense.

Relates to royalty type cost for the Connected business.

Represents inbound OEM royalties (50% royalty arrangement). Management stated it will discontinue selling Mimecast products, which were sold by Iron Mountain.

200000 - Accounts payable - 10 largest vendors - Interwoven Inc US

\$'000	Total	% of total	Days outstanding				
			Current	0-30	31-60	61-90	91+
Fairmont Hotels Inc	292	37.6%	292	-	-	-	-
Capax Global LLC	71	9.1%	-	-	9	15	47
Kraft Kennedy & Lesser	53	6.8%	-	53	-	-	-
Insight	49	6.2%	32	0	-	16	-
DLA Piper Rudnick Gray Cary US	42	5.4%	16	-	4	10	12
Pacific Gas & Electric Company	37	4.7%	37	-	-	-	-
Employment Development Dept.	30	3.8%	-	-	-	-	30
AT&T-PO Box 5019	17	2.2%	17	-	-	-	-
TW Telecom	12	1.5%	12	-	-	-	-
Total Quality Maintenance Inc	11	1.4%	11	-	-	-	-
Total top 10 vendors	612	78.7%	418	53	13	40	89
Other vendors	165	21.3%	122	13	13	7	11
Total	778	100.0%	539	66	25	47	100
% of total		100.0%		69.3%	8.5%	3.2%	6.1%

Represents a settlement reached with an Iron Mountain/Digital customer on a pre-acquisition related issue. This liability should have been eliminated as it was settled pre-quarter-end.

Note: Aging is based on due date.

Source: Unaudited management information.



Liabilities
Accounts payable (5)

200000 - Accounts payable - 10 largest vendors - Zantaz US						
\$'000	Total	% of total	Days outstanding			
			Current	31-60	61-90	91+
Aberdeen LLC	162	29.8%	16	146	-	-
Pogo Linux, Inc.	157	29.0%	15	140	2	-
CDW Direct, LLC	50	9.3%	1	50	-	-
CM Winprop, Inc. c/o CBRE	44	8.0%	44	-	-	-
Insight Direct USA Inc.	39	7.1%	39	-	-	-
Ping Identity Corporation	18	3.3%	18	-	-	-
Motif Events, Inc.	12	2.2%	12	-	-	-
ALM EVENTS	12	2.2%	12	-	-	-
Pacific Gas and Electric	7	1.4%	7	-	-	-
Clark County Assessor	6	1.1%	6	-	-	-
Total top 10 vendors	507	93.6%	169	336	2	-
Other vendors	34	6.2%	16	12	-	6
Total	542	100.0%	186	348	2	6
% of total			34.3%	64.2%	0.3%	1.0%

Note: Aging is based on due date.

Source: Unaudited management information.



Liabilities

Accounts payable (6)

200005 – A/P unvouchered invoices

- Management stated this account captures invoices received after the accounts payable accounts are closed, but for services related to the period prior to Close that have not been accrued for.
- **Zantaz US:** Represents the general AP account for unvouchered invoices. Balance is composed of the following with the largest balance of \$581,000 for Switch, which is composed of four different invoices:

200005 - A/P unvouchered invoices - Zantaz US

\$'000	Oct-11
Switch	581
Pogo	508
CDW	180
EMC	176
Aberdeen	102
Others	398
Total	1,945

Source: Unaudited management information.

■ Autonomy Digital LLC

- PENDING

- **Interwoven Inc US:** The consulting accrual makes up \$669,000 of the \$925,000 balance. The balance comprise numerous vendors with Gartner and Hewlett-Packard Company represents \$45,000 and \$44,000 of the total, respectively.

200005 - A/P unvouchered invoices - Interwoven Inc US

\$'000	Oct-11
Consulting accrual	669
Cost U.S. hosting sept 2011 accrual	110
Insight invoice accrual	71
Others	75
Total	925

Source: Unaudited management information.

200099 – Trade creditors

- This account is essentially the same as account 200000 – Accounts payable. Account 200000 is directly linked to DDS accounts payable module. North America Holdings and Autonomy Digital India record accounts payable outside the accounts payable module in DDS, and Autonomy records these entity's balances as adjusting journal entries in the general ledger, which are not captured in account 200000.



Liabilities

Accounts payable (7)

The table opposite illustrates payments post-Close larger than \$0.5 million. These balances were properly included (or excluded in the case of Arlen Group) from accounts payable or accrued liabilities at Close.

Payments post Close		
\$'000	Amount	Notes
Qatalyst	(55,558)	AP payment - invoice included in Autonomy PLC ASL's AP at Close
Slaughter & May	(8,439)	AP payment - invoice included in Autonomy PLC's AP at Close
Hitachi Data Systems	(3,000)	AP payment - invoice included in Autonomy ASL's AP at Close
Arlen Group	(1,621)	Relates to post-Close benefits.
Dell Marketing L.P	(1,487)	AP payment - invoice included in Autonomy ASL's AP at Close
Egencia UK Ltd	(840)	AP payment - invoice included in Autonomy ASL's AP at Close
Dell Marketing L.P	(639)	AP payment - invoice included in Autonomy Inc SF AP at Close
GoldMan Sachs	(600)	Accrued (net of VAT) in Autonomy PLC (GL 202000) at Close

Source: Unaudited management information.



Liabilities Accruals

Accruals	
\$'000	Oct-11
202000 205 - ACCRUED ACCOUNTS PAYABLE	
Autonomy Inc SF	22,419
Autonomy PLC	3,520
Autonomy Digital LLC	1,933
Interwoven Software SRV India	503
Autonomy Digital UK	465
Autonomy PLC ASL	429
Autonomy Digital Germany	398
Verity Calgary	100
Other	976
Total	30,744
211500 205 - COMMISSION ACCRUAL	
Autonomy PLC ASL	1,777
Zantaz UK	1,536
Verity US	1,530
Autonomy Inc SF	1,530
Interwoven Inc US	939
Verity Calgary	454
Autonomy France	353
Autonomy Belgium	285
Autonomy Digital LLC	266
Interwoven Japan KK	263
Interwoven UK Ltd	227
Autonomy Spain	148
Autonomy Digital Germany	137
Interwoven Software SL Spain	111
Autonomy Digital UK	110
Autonomy Beijing	108
Other	234
Total	10,008

Source: Unaudited management information.

Accruals (continued)	
\$'000	Oct-11
212000 205 - VACATION ACCRUAL	
Autonomy Digital LLC	3,047
Interwoven Inc US	1,245
Verity Calgary	572
Autonomy Digital India	558
Autonomy Digital Germany	232
Autonomy Inc SF	180
Zantaz US	134
Other	427
Total	6,396
220000 205 - OTHER ACCRUED LIABILITIES	
Verity US	3,571
Etalk Corporation	767
Autonomy PLC	729
Zantaz US	145
Interwoven Inc US	(744)
Other	60
Total	4,529
211000 205 - BONUS ACCRUAL	
Autonomy Inc SF	1,000
Autonomy PLC ASL	1,906
Autonomy Digital India	141
Total	3,047

Source: Unaudited management information.



Liabilities Accruals (2)

Accruals (continued)	
	\$'000 Oct-11
220017 205 - ACCRUED MARKETING R&D OTHER	
Autonomy Digital LLC	525
Other	91
Total	615
223000 205 - ACCRUED AUDIT & TAX	
Autonomy Inc SF	287
Other	35
Total	323
220016 205 - ACCRUED ROYALTY COSTS	
Autonomy Digital LLC	180
Other	41
Total	221
MicroLink LLC	1,144
Others	
224000 - ACCRUED OUTSIDE SERV - Interwoven Inc US	678
202400 - ACCR PAYABLE - MARKETING - Autonomy Inc SF	246
220015 - ACCR PARTNER COMM - Interwoven Inc US	181
220018 - ACCRUED G&A COSTS - Interwoven Inc US	171
223500 - ACCRUED LEGAL - Interwoven Inc US	114
Other	145
Total others	1,535
Total	58,563

Source: Unaudited management information.



Liabilities Accruals (3)

202000 – Accrued accounts payable

■ Autonomy Inc SF

202000 - Accrued accounts payable - Autonomy Inc SF

\$'000	Oct-11
Accrue Dell invoices	19,069
VMS Software total to be paid	2,400
Capex invoices	834
Sara Cabassa's corporate card	35
Chui Liu's corporate card	33
Stouffer Egan's corporate card	19
Kathryn Lee's corporate card	17
Other	12
Total	22,419

Source: Unaudited management information.

- Accrue Dell invoices: PENDING
- Capex invoices relate to laptops, desks and datacenter servers.

■ Autonomy PLC

202000 - Accrued accounts payable - Autonomy PLC

\$'000	Oct-11
UBS	800
BOA	500
JPMC	500
GOLDMAN SACHS	500
CITIGROUP	500
Deloitte & Touche	373
Ernst & Young	206
Board directors fees	141
Total	3,520

Source: Unaudited management information.

■ Autonomy PLC (continued)

- The UBS, Bank of America, JP Morgan Chase, Goldman Sachs and Citigroup represent transaction related banking fees.
- The Deloitte & Touche accrual is for the 2011 group audit.
- The Ernst & Young accrual is for 2010 and 2011 tax services.
- Board of directors fees relate to the 2010 and 2011 fiscal year.

■ Autonomy Digital LLC

202000 - Accrued accounts payable - Autonomy Digital LLC

\$'000	Oct-11
Corp Tech	1,431
Mimecast	230
Oracle	148
Iron Mountain shared services	60
Raging Wire	26
Others	39
Total	1,933

Source: Unaudited management information.

- Corp Tech represents costs for setting up Autonomy Digital LLC tape library at the Kansas data center.
- The Mimecast balance relates to June and July invoices in which Autonomy Digital LLC pays a 50% royalty on sales of email management services.
- Oracle license for R&D were ordered by Iron Mountain and have yet to be paid.
- Iron Mountain shared services relate to the transition services agreement extension for services rendered in September 2011.



Liabilities Accruals (4)

■ Interwoven Software SRV India

202000 - Accrued accounts payable- Interwoven Software SRV India	
\$'000	Oct-11
Rent payable - Bangalore	334
September 2011 Bangalore office expenses	154
Others	15
Total	503

Source: Unaudited management information.

- Rent payable is for its old office premises in Bangalore from the period between July 2010 and June 2011.
- Office expenses excluding salary and rent.

211500 – Commission accrual

- Represents the commissions that have been earned but not paid.

211500 - Commission accrual	
\$'000	Oct-11
Q3 - 2011	6,955
Q2 - 2011	1,890
Q1 - 2011	574
2010	46
Total	9,465
Digital US	266
Digital ROW	277
Total per general ledger	10,008
MicroLink LLC	391
Total	10,399

Source: Unaudited management information.

211500 – Commission accrual (continued)

- Management stated that commissions are paid the month following revenue being recognized in U.S. and Canada. Everywhere else, half of the commission is paid the month following revenue being recognized and the other half paid after collections from customers have been made. Commission is generally accrued when revenue is recognized.
- Management accrues the expected commissions to be paid out when revenue is recognized, and commissions are paid when cash is collected.
- Commission accruals are adjusted downwards when invoices are deemed uncollectible (i.e. reserved as bad debt).
- If a customer has not paid and the sales representative leaves Autonomy, Autonomy can claw back commission amounts already paid.

212000 – Vacation accrual

- Vacation accrual includes accruals for sick and vacation time. If employees do not use their vacation time, vacation time would be lost.
- Management did not adjust vacation accrual during Q3'11, stating the maximum accrual under IFRS has been achieved.
- Autonomy historically accounted for vacation and sick based on expected usage. Under U.S. GAAP, Autonomy would need to record its vacation and sick liability based on maximum usage. Management is in the process of calculating its maximum usage liability.



Liabilities Accruals (5)

220000 – Other accrued liabilities

■ Verity US

- Amount relates to a payment made by a customer (KPMG) prior to it being due. All the revenue related to this contract had been recognized but invoicing is based on extended payment terms. The related receivable had been factored and the cash will be paid to the factoring bank.

■ Etalk Corporation

220000 - Other accrued liabilities - Etalk Corporation

\$'000	Oct-11
Shipment on cost of sales	429
Long distance telephone	271
Other accrued liabilities	37
Concur payable	16
Property tax	14
Total	767

Source: Unaudited management information.

■ Autonomy PLC

- \$280,000 of this balance represent payables due to previous shareholders of Zantaz. When Autonomy acquired Zantaz, there was an amount held in escrow that was due to shareholders. This amount represents unclaimed amounts that could be claimed by shareholders in the future.
- The remaining balance (\$450,000) are checks received from ISO option holders who wanted to accept HP's offer. The ISO shareholders had to send checks for the cost of exercise, whereas other option type holders can exercise without cash payments.

211000 – Bonus accrual

- Management stated there are two main bonus programs: contractual bonus program and discretionary bonus program.
- Autonomy accrued \$2 million related to the contractual bonus; \$1 million each for Autonomy Inc SF and Autonomy PLC ASL. An additional \$0.9 million was accrued in Autonomy PLC ASL for the bonus awarded to the Board of Directors based on the stock performance from Q1'11 to Q3'11. These bonuses are expected to be paid out over the course of Q4'11.
- Management represented the discretionary bonus has not been declared, and as such, management did not accrue for the discretionary bonus.



Liabilities Accruals (6)

220017 – Accrued marketing R&D other

■ Autonomy Digital LLC

220017- Autonomy Digital LLC - Accrued marketing, R&D, others

\$'000	Oct-11
Google	150
United Business Media	60
Other	315
Total	525

Source: Unaudited management information.

- The Google accrual represents pay-per-click Google advertisements.
- United Business Media relates to content syndication services.
- Other include various marketing program costs.

224000 – Accrued outside services

■ Interwoven Inc US

224000 - Accrued outside services - Interwoven Inc US

\$'000	Oct-11
Web solutions	567
iManage	99
Other	12
Total	678

Source: Unaudited management information.

- The table above illustrates consulting projects. These amounts relate to past services provided to Autonomy by Capax, Klish Group, APPVISE and Yash.



Liabilities Provisions

Provisions comprise reserves for onerous leases and a legal reserve associated with a patent litigation.

Provisions	
\$'000	Oct-11
205200 215 - Accrued Restructuring-Leases	
Autonomy Digital LLC	10,617
Interwoven Inc US	1,286
Total	11,903
205400 215 - Accrued Restructuring-Others	
Autonomy Digital LLC	6,918
205000 215 - Accrued Restructuring-Payroll	
Autonomy Digital UK	31
Total	18,852

Source: Unaudited management information.

2052000 – Accrued restructuring – Leases

- **Autonomy Digital LLC:** This amount represents accrued facility exist costs for two leases assumed in the Iron Mountain acquisition. Management stated these offices are currently vacant. The accrual is based on the present value of future lease costs. There was no reduction for future lease income. Management stated that it was unlikely these facilities could be rented.
 - Turnpike Rd, Southborough, MA (\$9.8 million) - The term of the lease is from 2008 to 2020. Approximately \$8.4 million of this amount should be recorded as long-term.
 - Ellis Rd, Mountain View, CA (\$0.7 million) – The term of this lease is through June 2012.

- **Interwoven Inc US:** This amount represents the short-term portion of accrued facility exist costs for the lease at 160 East Tasman Dr. San Jose, CA, 2nd floor. This accrual was recorded in 2009 when Interwoven was acquired. The accrual is based on future discounted lease payments. There was no reduction for future sub-lease income. Management stated the facilities could not be rented. The lease term is through 2014.
- **Autonomy Digital LLC:** This represents a reserve for litigation in connection with a patent infringement asserted against Iron Mountain and for which was assumed by Autonomy. We understand your attorneys are addressing the basis for this reserve.



Liabilities

Deferred revenue

See following pages for further detail.

Deferred revenue

	\$'000	Oct-11
232000 230 - DEFERRED REVENUE - MAINTENANCE		
Interwoven Inc US	57,066	
Autonomy Inc SF	23,403	
Autonomy PLC ASL	14,912	
Verity US	5,443	
Etalk Corporation	4,935	
Verity Australia	1,030	
Meridio Ltd	1,110	
Verity Netherlands	733	
Autonomy Spain	471	
Verity Germany	316	
Autonomy Services GMBH	233	
Autonomy Beijing	293	
Autonomy Sweden	230	
Interwove Japan KK	191	
Other	276	
Total	110,643	
233070 230 - DEFERRED REV-INTROSPECT LICENSE		
Autonomy Inc SF	22,585	
Zantaz US	293	
Autonomy Digital Japan	(105)	
Autonomy Digital Germany	(404)	
Autonomy Digital UK	(547)	
Other	(7)	
Total	21,816	
231000 230 - DEFERRED REVENUE - LICENSE		
Interwoven Inc US	4,057	
Autonomy PLC ASL	1,983	
Autonomy Inc SF	1,630	
Etalk Corporation	200	
Other	(1)	
Total	7,869	

Source: Unaudited management information.

	\$'000	Oct-11
233064 230 - DEF REV-AUDIT CENTER		
Autonomy Inc SF	2,283	
Autonomy Digital Germany	1,434	
Autonomy Digital UK	1,166	
Autonomy Digital Japan	982	
Interwoven Inc US	624	
Autonomy Digital France	438	
Total	6,927	
233000 230 - DEFERRED REVENUE - CONSULTING		
Autonomy PLC ASL	2,242	
Autonomy Inc SF	493	
Interwoven Inc US	116	
Other	259	
Total	3,110	
233074 230 - DEFERRED REV - OPTIMOST PARTNR		
Autonomy Inc SF	306	
Interwoven Inc US	218	
Other	36	
Total	560	
MicroLink LLC	107	
Others		
233060 230 - DEF REV-DS MAINT - Zantaz US	2,650	
233069 230 - DEF REV-INTRO MAINT - Zantaz US	2,479	
233068 230 - DEF REV-SEARCH DIRECT - Zantaz US	2,393	
233062 230 - DEF REV-EXTENDED - Zantaz US	1,929	
234061 230 - DEF REV DS - Zantaz US	1,134	
233061 230 - DEF REV-DS MAINT - Zantaz US	1,061	
233072 230 - DEF REV-DIG SAFE MAINT - Zantaz US	366	
232035 230 - DEF REV-MAINT - UK - Verity Netherlands	221	
233064 230 - DEF REV-AUDIT CENTER - Zantaz US	138	
Other	346	
Total others	12,717	
Total	163,748	

Source: Unaudited management information.

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Information Requested by KPMG Pursuant to 17 CFR §200.83.

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Liabilities
Long-term deferred revenue (2)

See following page for
further detail.

Management's
classification of long-term
deferred revenue was not
consistent with expected
amortization per deferred
revenue roll-out
schedules provided. The
classification appears to
be inaccurate.

Long-term deferred revenue	
\$'000	Oct-11
234063 235 - LONG-TERM DEFERRED REVENUE	
Interwoven Inc US	3,355
234062 235 - LONG-TERM DEFERRED REVENUE - EXTENDED	
Zantaz US	407
234065 235 - LONG-TERM - OTHER DEFERRED REVENUE	
Zantaz US	132
Total deferred revenue	3,894

Source: Unaudited management information.



Liabilities

Deferred revenue (3)

The table opposite shows the mapping from trial balance account number into the license, maintenance and support, hosting, and services classification.

Deferred revenue	
	Oct-11
License	
231000 - DEFERRED REVENUE - LICENSE	
Interwoven Inc US	4,057
Autonomy PLC ASL	1,983
Autonomy Inc SF	1,630
Other	199
Total	7,869
233070 - DEF REV - INTROSPECT LIC - Autonomy Inc SF	671
Total	8,540
Maintenance and support	
232000 - DEFERRED REVENUE - MAINTENANCE	
Interwoven Inc US	59,319
Autonomy Inc SF	23,403
Autonomy PLC ASL	14,912
Verity US	5,443
Etalk Corporation	4,935
Verity Australia	1,030
Meridio Ltd	970
Verity Netherlands	733
Other	2,010
Total	112,755
233070 - DEF REV - INTROSPECT LICENSE - Autonomy Inc S	9,768
233060 - DEF REV-DS MAINT - Zantaz US	2,650
233069 - DEF REV-INTRO MAINT - Zantaz US	2,479
233068 - DEF REV-SEARCH DIRECT - Zantaz US	2,393
Others	912
Total	130,956

Source: Unaudited management information.

Deferred revenue (continued)	
	Oct-11
Hosting	
233070 - DEF REV - INTROSPECT LICENSE - Autonomy Inc S	10,144
233073 - DEFERRED REV - SUBSCRIPTIONS	
Autonomy Inc SF	2,283
Autonomy Digital Germany	1,434
Autonomy Digital UK	1,166
Autonomy Digital Japan	982
Interwoven Inc US	624
Other	438
Total	6,927
233061 - DEF REV-DS MAINT - Zantaz US	1,061
234061 - DEF REV DS - Zantaz US	1,134
233062 - DEF REV-EXTENDED - Zantaz US	1,929
233070 - DEF REV - INTROSPECT LICENSE - Digital ROW	(1,063)
233071 - DEF REV - SUBSCRIPTIONS - Interwoven	840
Other	381
Total	21,354
Services	
233000 - DEFERRED REVENUE - CONSULTING	
Autonomy PLC ASL	2,242
Other	1,353
Total	3,595
233070 - DEF REV - INTROSPECT LICENSE - Autonomy Inc S	2,004
Others	961
Total	6,560
Total	167,410

Source: Unaudited management information.



Liabilities

Deferred revenue (4) – Roll-out

At Close, Autonomy had \$167.4 million of deferred revenue, of which \$2.2 million related to HP.

Deferred revenue consisted of \$8.5 million license, \$131.0 million maintenance, \$21.4 million hosting and \$6.6 million in services.

See separate valuation report regarding write-down percentages.

Deferred revenue roll-out - Oct'11								
\$'000	Deferred revenue balance	Amortization period						
		Oct'11	Q1'12	Q2'12	Q3'12	Q4'12	FY'13	Thereafter
License								
License	8,540	1,992	3,359	913	788	747	662	79
% roll-out		23.3%	39.3%	10.7%	9.2%	8.7%	7.7%	0.9%
Write-down	(7,040)	(492)	(3,359)	(913)	(788)	(747)	(662)	(79)
Write-down %	82.4%	24.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Total adjusted	1,500	1,500	-	-	-	-	-	-
Maintenance and support								
Maintenance and support	130,956	18,336	45,340	29,683	18,180	7,591	7,128	4,697
HP - maintenance	(2,139)	(150)	(426)	(288)	(108)	(90)	(324)	(756)
Total	128,817	18,186	44,914	29,395	18,074	7,502	6,805	3,941
% roll-out		14.0%	34.6%	22.7%	13.9%	5.8%	5.4%	3.6%
Write-down	(72,917)	(10,294)	(25,424)	(16,639)	(10,231)	(4,246)	(3,852)	(2,231)
Write-down %	-56.6%	-56.6%	-56.6%	-56.6%	-56.6%	-56.6%	-56.6%	-56.6%
Total adjusted	55,900	7,892	19,491	12,756	7,843	3,285	2,953	1,710
Hosting								
Hosting	21,354	2,316	6,083	4,236	2,621	1,545	2,588	1,964
% roll-out		10.8%	28.5%	19.8%	12.3%	7.2%	12.1%	9.2%
Write-down	(8,954)	(971)	(2,551)	(1,776)	(1,099)	(648)	(1,085)	(824)
Write-down %	-41.9%	-41.9%	-41.9%	-41.9%	-41.9%	-41.9%	-41.9%	-41.9%
Total adjusted	12,400	1,345	3,532	2,460	1,522	897	1,503	1,141
Services								
Services	6,580	794	3,179	2,152	110	8	85	232
HP - consulting	(45)	(8)	(23)	(15)	-	-	-	-
Total	6,515	787	3,157	2,137	110	8	85	232
% roll-out		12.1%	48.5%	32.8%	1.7%	0.1%	1.3%	3.5%
Write-down	(4,115)	(497)	(1,994)	(1,348)	(70)	(5)	(54)	(146)
Write-down %	-63.2%	-63.2%	-63.2%	-63.2%	-63.2%	-63.2%	-63.2%	-63.2%
Total	2,400	290	1,163	787	41	3	31	85
Summary								
Deferred revenue	167,410	23,439	57,962	36,984	21,699	9,892	10,463	6,971
HP	(2,184)	(158)	(448)	(303)	(106)	(90)	(324)	(756)
Total	165,226	23,281	57,514	36,681	21,593	9,802	10,139	6,216
% roll-out		14.0%	34.6%	22.1%	13.0%	5.9%	6.3%	4.2%
Write-down	(93,026)	(12,254)	(33,326)	(20,678)	(12,187)	(5,646)	(5,652)	(3,279)
Write-down %	-56.3%	-52.6%	-57.9%	-56.4%	-56.4%	-57.8%	-55.7%	-52.8%
Total adjusted	72,200	11,027	24,186	16,003	9,406	4,156	4,487	2,936

Source: Unaudited management information.

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Liabilities

Taxes payable

Taxes payable represents accruals for sales and use taxes and VAT.

VAT receivable (debit balance) represents amount owed to Autonomy for qualifying purchases.

Management stated there are no pending VAT or sales tax audits.

The accruals are prepared by the Autonomy finance team and paid quarterly.

Taxes payable		
	\$'000	Oct-11
206000 210 - VAT PAYABLE		
Autonomy PLC ASL	3,596	
Autonomy Spain	298	
Autonomy Beijing	206	
Meridio Ltd	141	
Verity Netherlands	117	
Zantaz US	(181)	
Other	423	
Total	4,599	
201000 to 201060 210 - Sales tax payable		
Autonomy Inc SF	1,017	
Accounts 201000 to 201060	2,239	
Other	705	
Total	3,961	
208500 210 - PAYROLL TAXES PAYABLE		
Autonomy PLC ASL	790	
Autonomy France	246	
Autonomy Digital Germany	207	
Verity Netherlands	163	
Other	658	
Total	2,064	
201091 210 - A/P GST CANADA		
Autonomy Inc SF	659	
Other	(32)	
Total	627	
206002 210 - PURCHASE TAX CONTROL ACCOUNT		
Interwoven UK Ltd	200	
Other	(5)	
Total	195	

Source: Unaudited management information.

Taxes payable (continued)		
	\$'000	Oct-11
206200 210 - VAT TO/FROM GOVERNMENT		
Autonomy Digital France	158	
Other	(5)	
Total	153	
206085 210 - VAT PAYABLE - ROW		
Autonomy PLC ASL	(1,002)	
Other	(73)	
Total	(1,076)	
206100 210 - VAT RECEIVABLE		
Autonomy Italy	(108)	
Interwoven UK Ltd	(325)	
Autonomy PLC ASL	(1,153)	
Autonomy PLC	(1,661)	
Other	(247)	
Total	(3,494)	
Other	11	
Total	7,040	

Source: Unaudited management information.

Amount relates to invoiced cross border sales for which tax has been withheld. Autonomy recovers the amount when the annual tax return is submitted.

Agreed to payroll report prepared by third party administrator.



Liabilities

Employee liabilities

Employee liabilities	
\$'000	Oct-11
221000 210 - EMPLOYEE PAYABLE	
Autonomy Digital India	232
Other	86
Total	318
221400 210 - PENSION FUND	
Autonomy PLC ASL	103
Other	104
Total	207
215000 210 - ACCRUED PAYROLL	
Autonomy Digital Germany	124
Autonomy Digital India	(504)
Other	31
Total	(349)
Other	(61)
Total	115

Source: Unaudited management information.

215000 – Accrued payroll

- Autonomy Digital India
 - PENDING



Liabilities

Other current liabilities

At Close, other current liabilities consists of deferred rent balances totaling \$2.3 million. These balances will be revalued in acquisition accounting based on your lease fair market value adjustment.

Other current liabilities		Oct-11
\$'000		
222000 210 - DEFERRED RENT		
Zantaz US	1,326	
Etalk Corporation	135	
Verity US	102	
Other	79	
Total	1,642	
208600 210 - NATIONAL INSURANCE		
Autonomy PLC ASL	645	
Autonomy Italy	138	
Other	261	
Total	1,044	
222012 and 222013 210 - OTHER DEFERRED RENT		
Interwoven Inc US - ST TASMAN CA	381	
Interwoven Inc US - ST CHICAGO	261	
Other	6	
Total	648	
250000 210 - LEASE CREDITOR		
Verity US	245	
Verity Calgary	117	
Total	361	
220013 210 - ACCRUED LIAB A/R BY CUSTOMER		
Zantaz US	(671)	
Other	(3)	
Total	(674)	
Others		
210 - LT DEPOSITS - Verity US	147	
Other	109	
Total others	256	
MicroLink LLC	187	
Total	3,464	

Source: Unaudited management information.

222000 – Deferred rent

■ Zantaz US

- This balance primarily consists of:
 - Deferred rent of \$0.8 million for a lease at 200 Clarendon St. located in Boston, Massachusetts. The lease term is from March 2011 to August 2021.
 - Deferred rent of \$0.5 million for a lease at 5758 W Las Positas Blvd lease located in Pleasanton, California. The term of the lease is from December 2006 to November 2013.

2086000 – National insurance

■ Autonomy PLC ASL

- Amount relates to taxes for health benefits in the U.K. Amount is paid monthly and was agreed to a report from Autonomy's outside payroll provider.

220013 – Accrued liability A/R by customer

■ Zantaz US

- This amount mainly related to an overpayment from Deutsche Bank related to archiving.



Liabilities

Long-term debt

The convertible loan converted to equity as of Close and will not be on the opening balance sheet.

The loan from Barclay's was repaid shortly after Close. The repayment amount approximately equaled the carrying value at Close (the difference related to interest from Close to the repayment date), and no fair market value adjustment is required.

Long-term debt	
\$'000	Oct-11
243500 240 - CONVERTABLE LOAN NOTES	
Autonomy PLC	696,899
243000 240 - LOAN - BARCLAY	
North America Holdings	66,245
Total	763,144

Source: Unaudited management information.



Liabilities

Other liabilities

As of Close, other liabilities totaled \$5.8 million and consisted of lease restructuring and deferred rent accruals.

Under acquisition accounting, you will need to revalue the related leases at fair market value.

Other liabilities	
\$'000	Oct-11
265000 260 - LT ACCR RESTRUCTURING - LEASES	
Interwoven Inc US	2,716
266002 260 - DEFERRED RENT - LT CHICAGO	
Interwoven Inc US	1,459
266003 260 - DEFERRED RENT - LT TASMAN CA	
Interwoven Inc US	865
244000 260 - CONSTRUCTION CHASE TOWER	
Etalk Corporation	784
Total	5,825

Source: Unaudited management information.

265000 – LT accrued restructuring - Leases

- **Interwoven Inc US:** This amount represents the long-term portion of accrued facility exist costs for the lease at 160 East Tasman Dr. San Jose, CA, 2nd floor. This accrual was recorded in 2009 when Interwoven was acquired. The accrual is based on future discounted lease payments. There was no reduction for future sub-lease income. Management stated the facilities could not be rented. The lease term is through 2014.

266002 – Deferred rent – LT Chicago

- **Interwoven Inc US:** This balance consists of deferred rent for the lease at 303 E. Wacker in Chicago, IL. The term of the lease is from August 2003 to July 2016.

266003 – Deferred rent – LT Tasman CA

- **Interwoven Inc US:** This balance consists of the long-term portion of deferred rent for the lease at 160 East Tasman Dr. in San Jose, California, 1st floor (still occupied). The term of the lease is from August 2007 to July 2014.

244000 – Construction Chase Tower

- **Etalk Corporation:** Relates to deferred rent for a lease in Dallas, Texas, which terminates in 2018.



Revenue recognition considerations Autonomy customer arrangements

Autonomy sells a suite of products which are all based on its Intelligent Data Operating Layer ("IDOL"). This is a series of algorithms, patented and unique, which power information systems. Autonomy's sales are generally comprised of multiple elements, which include hardware, software, PCS, maintenance, installation, and training.

Autonomy's suite of products are sold to customers across the following broad classifications of license, hosting and professional service arrangements.

License arrangements

- **End user software licenses:** perpetual software license arrangements sold directly to end users. Other software related deliverables sold with the software licenses as a single arrangement include PCS, installation, training and other consulting services.
- **VAR software licenses:** perpetual software license arrangements sold to resellers who then resell the software license arrangements to end users. Other software related deliverables sold with the software licenses as a single arrangement include PCS and installation.
- **OEM software term licenses:** software licenses sold to customers typically for a specified term who embed the license within their product for resale on to their end customer. Other software related deliverables sold with the OEM software license arrangement include PCS and installation.

Hosting arrangements

- **Hosting – customer has right to take possession of software license:** hosting and software license with the right for the customer to take possession of the software license. Other deliverables sold with the software licenses and hosting include PCS and installation.
- **Hosting – customer does not have right to take possession of software license:** software as a service (SaaS) model where the customer receives the hosting arrangement and access to the software but does not receive a software license. Other deliverables sold include professional services.
- **eDiscover:** These are unique customers which are driven by a legal case where multiple attorneys from the respective parties need to access Autonomy's customer case related data. The customer arrangement is a SaaS model where the customer data is transferred to Autonomy's data center and Autonomy indexes and processes the data using the IDOL software under the Introspect/Stratify brand.
- **Connected/Livevault:** This is a data storage business where images are taken of individual PCs (connected) and Servers (livevault). These are two separate products and sold separately however there are a number of instances where the customer will purchase storage for both their PCs and Servers.
- **Optimost:** This is a SaaS arrangement where IDOL is primarily used in a marketing function based on usage of a customer's website and what features/marketing campaigns are most effective. Autonomy will manage the data products by a customer's website and through the IDOL software will provide effectiveness statistics by campaign.



Revenue recognition considerations Autonomy customer arrangements (2)

Historically Autonomy has separated multi-element software arrangements primarily based on the rates stated in the contracts for undelivered items and recognize delivered software license fees on / near signing of the contract under the residual method.

Services

- **PCS:** Autonomy offers four types of PCS
 - First line PCS – PCS offered during business hours (9am – 5pm) which includes software updates, bug updates, and access to technical support personnel to answer basic and complex software related questions.
 - Second line PCS – PCS offered during business hours (9am – 5pm) which includes software updates, bug updates, and personnel to answer complex software related questions only.
 - Premium PCS – PCS offered 24 hours a day and seven days a week which includes software updates, bug updates, and personnel to answer all software related questions.
 - Large customer PCS (deals greater than \$1 million) – PCS offered during business hours which includes software updates, bug updates, and personnel to answer complex software related questions.

- **Long term contracts:** Autonomy may enter into certain long term contracts.
- **Installation:** This is a service arrangement for the sale of installation separately from other deliverables.
- **Professional consulting services:** This is a service arrangement for the sale of professional consulting services sold separately from other deliverables.



Revenue recognition considerations
Customer contracts executed during Q3'11

During the third quarter of 2011, Autonomy signed 17 customer contracts with total consideration greater than \$1 million. We noted a number of potential terms which could cause a difference in revenue recognition between U.S. GAAP and IFRS.

Contract selections - Q3'11		Currency	Total arrangement contract currency	Primary deliverables			
				License	PCS	Prof services	Hosting
PayPal Inc.	USD	\$1,400,000	\$ 1,000,000	10%	\$100,000	\$50,000	\$250,000
Safeway	USD	\$1,320,000	\$ 1,200,000	10%	\$120,000	\$0	\$0
Deutsche Bank	GBP	£1,091,250	£850,250	0%	£0	£241,000	£0
Jackson National Life	USD	\$1,464,000	\$ 1,200,000	22%	\$264,000	\$0	\$0
Loma Linda University Adventist Health	USD	\$1,065,000	\$ 1,015,000	5%	\$50,000	\$0	\$0
FIL Investment Mgmt Ltd	USD	\$1,255,822	\$ 1,144,696	10%	\$111,126	\$0	\$0
British Airways	GBP	£1,135,648	£979,560	7%	£66,088	£90,000	£0
Gexeed Consulting Co, Ltd	USD	\$1,100,000	\$ 1,000,000	10%	\$100,000	\$0	\$0
Zenith Gulf Security Systems	USD	\$3,166,001	\$ 1,502,001	0%	\$0	\$400,000	\$1,264,000
PC-Ware Information techn Bvba	EUR	€ 1,225,000	€ 1,068,575	9%	€ 98,425	€ 58,000	€ 0
TASC - NRO	USD	\$4,087,500	\$ 3,892,857	5%	\$194,643	\$0	\$0
CapGemini UK plc	GBP	£997,500	£950,000	5%	£47,500	£0	£0
Cole Capital Partners	USD	\$262,500	\$ 250,000	5%	\$12,500	\$0	\$0
Webcom Telecom Servc Provider	EUR	€ 2,000,000	€ 2,000,000	0%	€ 0	€ 0	€ 0
Apollo Management LP	USD	\$1,336,000	\$ 1,200,000	8%	\$90,000	\$45,000	\$1,000
Prisa Digital	EUR	€ 1,200,000	€ 1,050,000	5%	€ 52,500	€ 97,500	€ 0
BP Exploration & Production, Inc.	USD	\$4,357,000	\$ 3,620,000	0%	\$0	\$737,000	\$0

Source: Unaudited management information.



Revenue recognition considerations

Revenue recognition

We noted the following terms in the Autonomy contracts we read that could impact how revenue is recognized.

- **Extended payment terms:** Autonomy has historically recognized revenue even if the payment terms extend beyond one year. Under HP policy, for customers with payment terms in excess of 90 days, revenue is deferred until it is collected.
- **Warranties:** Autonomy may provide warranties to software license customers. The nature and extent of these warranties generally appears to be routine, short term and relatively minor. However, some analysis may be required where extended warranties are offered.
- **Sell in vs. sell through:** Autonomy recognizes revenue for license sales upon sell-in to its VARs rather than on a sell-through basis to end customers.
- **Other undelivered elements:** Autonomy's contracts for large customers (greater than \$1million) can be non-standard and complex. In many cases there appear to be undelivered elements, e.g. services, training, hosting. Establishing VSOE for the undelivered elements will be critical to the timing of revenue recognition under U.S. GAAP.
- **Usage Fees:** Autonomy will enter into term license arrangements with OEM customers that includes upfront prepared royalties for expected volume plus a usage fee for product sales with Autonomy's license greater than the initial expectation.
- **Substantive PCS:** In limited cases, customers have initial PCS terms that are for three years or more with subsequent renewals detailed in the contract for one year. In these cases, as the aggregate renewal term is less than the initial PCS period, the stated PCS rate may not be considered substantive for purposes of establishing fair value. In addition, the PCS arrangement for large customers is stated at 5% of the license arrangement. Further analysis is required to demonstrate that a 5% renewal rate is substantive.
- **MFN:** Management represented it has provided one customer with MFN terms. Management has stated that these MFN terms are prospective.
- **Concessions:** Refunds for unused PCS may be granted on renegotiation of new contract arrangements. In addition, it appears that Autonomy may infrequently offer a customer a concession (e.g. extended PCS). Changes that increase the deliverables or extend the customer's rights beyond those in the original transaction would constitute a concession. Consideration must be given as to whether the concessions are reasonably foreseeable.
- **Specified Future pricing:** Special price is set for future purchases. Need to determine if the discounts are significant or not. If it is significant, a portion of revenue from the initial sales may need to be deferred.

Appendices

Confidential Treatment Requested by KPMG Pursuant to 17 CFR §200.83.

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Appendix 1 SOW procedures

We have not yet completed the procedures described in our SOW. Due to the delay in receipt of information, we have focused our efforts on accounts over \$500,000.

Our work will focus on the balance sheet accounts selected by you at the closing balance sheet date. We assume a majority of this work will be based on the October 3, 2011 Closing balance sheet.

Our work will focus on account balances at the legal entity level.

Where necessary, our work will make reference to the 2010 and 2011 year-to-date income statements.

Our fee estimate assumes we will undertake fieldwork in the U.S. and U.K.

As requested by you, we will perform procedures only on the reporting segment accounts selected by you and where the aggregate balance in each entity account is in excess of \$100,000. For the avoidance of doubt, we will not perform procedures related to deferred and current taxes, fixed assets, intangible assets, and leases.

Balance sheet – assets

Cash and short term investments

- Obtain bank and investment statements and related reconciliations and read and comment on significant reconciling adjustments, if any.

Accounts receivable and sales reserve

Obtain and read an analysis of Autonomy's accounts receivable and inquire about:

- Trade and non-trade balances;
- Balances in foreign countries, including amounts denominated in currencies other than the U.S. Dollar;
- Management's account reconciliation;

- Customers with payment terms in excess of 90 days;
- Aging analysis and details of aged receivables by customer and geography;
- Autonomy's sales reserve policies;
- Details supporting management's methodology for calculating the sales reserve for uncollectible accounts;
- Adequacy of sales reserves for delinquent accounts and requirement for additional reserves;
- Details supporting the rollforward of the sales reserve for uncollectible accounts;
- Analysis of cash received in respect of receivables after the balance sheet date;
- Details of historical and planned write-offs; and
- Credit memos.

Other assets – Current and long term

Obtain and read an analysis of Autonomy's other current and long term assets and inquire about and comment on:

- Prepaid assets – Composition and calculation methodology;
- Deposits - Composition and recoverability
- Long-term investments (i.e. Blinkx) - Composition and recoverability; and
- Other current assets and long-term assets – Composition and recoverability.



Appendix 1 SOW procedures (2)

We have not yet completed the procedures described in our SOW. Due to the delay in receipt of information, we have focused our efforts on accounts over \$500,000.

Balance sheet – liabilities

Accounts payable

Obtain and read an analysis of Autonomy's accounts payable and inquire about and comment on:

- Accounts payable aging;
- Management's reconciliation for accounts payable;
- Major vendors, including significant vendor commitments; and
- Cut-off.

Accrued liabilities

Obtain and read analysis of Autonomy's accrued liabilities and inquire about and comment on the composition, calculation of, and adjustments to the reserves, if any in the prior 12 months:

- Accrued compensation and bonuses;
- Restructuring, onerous lease, and acquisition accounting reserves and provisions; and
- Other significant accrued liabilities.

Deferred revenue

Obtain and read an analysis of Autonomy's deferred revenue and inquire about and comment on:

- Deferred revenue balance and expected timing of revenue recognition; and
- Deferred revenue related to non-maintenance revenue and reasons for deferral.

Based on the deferred revenue fair value percentage adjustments provided by you, provide an estimate of the deferred revenue write-down.

Long-term liabilities and commitments

Inquire about significant commitments and contingent liabilities including:

- Self-insurance;
- Warranty and repairs;
- In conjunction with your attorneys, pending or threatened litigation or investigations by regulatory or other authorities; and
- Capital expenditures.

In conjunction with your attorneys, inquire about whether Autonomy has entered into sales and purchase commitments or contracts, or has otherwise restricted the use of Autonomy's assets or has incurred liabilities not disclosed to you.

Revenue recognition

Inquire about significant customer contracts signed between June 30, 2011 and the closing date and obtain and read contract summaries and accounting analysis, if any.

Obtain and read materials outlining Autonomy's historical revenues and inquire about:

- Revenue recognition policies, including Autonomy's historical ability to determine fair value or fair value of VSOE for the different elements in each of its arrangements; and
- Unusual or non-standard sales contracts.



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United States District Court
Northern District of California

Trial Exhibit 2436

Case No: CR 18-0577 CRB
Date Entered: _____
By: _____
Deputy Clerk